

The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

Commissioner of Banks

FOR THE

YEAR ENDING DECEMBER 31, 1945

PART II

RELATING TO

TRUST COMPANIES AND OTHERS THAN BANKS

Mass.; DEPARTMENT OF BANKING AND INSURANCE: Division of
banks and loan agencies.



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8 COMMONWEALTH OF MASSACHUSETTS

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The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS
STATE HOUSE, BOSTON 33, January 16, 1946

*To the Honorable Senate and House of Representatives
of the Commonwealth of Massachusetts:*

The abstract of the annual report of the Commissioner of Banks, required by General Laws, Chapter 167, section 9, is respectfully submitted herewith. The complete report covering the work of this department and containing statements of the institutions under its supervision and other statistical information will be submitted as heretofore at a later date.

Respectfully submitted,

F. EARL WALLACE,

Commissioner of Banks.

The sound condition and unprecedented liquidity of the state banking structure reported last year continue to move in an upward trend. While the volume of risk loans reflects some increase, total outstanding of such loans remains low. Deposits continue to increase substantially with resulting strong cash positions and larger investments in Government bonds. Further progress has been made in reduction of substandard assets and large additions have been made to reserve accounts.

In the year 1945 many desirable and necessary laws were enacted, thus placing our state banks in a much better position to serve business, industry and the people of our Commonwealth.

The banking department has studied diligently the changing conditions in our economy as they relate to our state banking structure. Improvements have been made in the scope of our examinations as well as in the methods and procedures in making them. While handicapped through the absence of many of our able examiners, most of whom have not yet returned from military service, the entire staff of this department has worked loyally and steadfastly in discharging the tremendous responsibility of examining and supervising more than eleven hundred banks and lending agencies under supervision.

In order that the work of examining and supervising may be done more intelligently and more effectively I believe that two new divisions should be set up within the banking department:

- (1) A research and analysis division through which trends and changes in business and financial conditions can be charted and studies made of activities and trends in the operation of our state banking structure, thus enabling the banking department and the banks under supervision to profit by the experience of the past and the obvious trends of the present.
- (2) A mortgage appraisal bureau, equipped sufficiently to check appraisals when necessary in the course of examinations.

The proper use of these proposed divisions should prove most desirable and valuable in the conduct of examinations and supervision of all classes of banks and lending agencies in our state structure.

GENERAL LEGISLATION ENACTED

CHAPTER 37. Authorizing banks and credit unions to accept from new owners of the equity new mortgages upon premises mortgaged to such institutions.

CHAPTER 46. Authorizing complete participation by state-chartered lending institutions in the guaranteed loan plan of the G. I. Bill of Rights.

CHAPTER 66. Making permanent the temporary laws relative to Federal Housing Administration insured loans.

CHAPTER 164. Relative to the safe-keeping of bank owned securities.

CHAPTER 408. Permitting eligible veterans who are still minors to obtain the loan plan benefits of the G. I. Bill of Rights.

CHAPTER 604. Establishing conditions precedent to suits against borrowers for deficiencies owed on mortgage notes following foreclosure.

CHAPTERS 37, 46, 66 and 164 were based upon recommendations for legislation made by the department (see House No. 14, 1945). The 1945 committee of the General Court on Banks and Banking also considered, but reported "Leave to Withdraw" or "Next General Court", upon the following petitions of general interest to the banking industry:—

(Senate No. 228) conversion of co-operative banks into federal savings and loan associations.

(Senate No. 288) requiring savings banks to list certain investment details in their annual reports.

(Senate No. 289) requiring savings banks to carry real estate by foreclosure in separate accounts.

(Senate No. 290) affecting the appraisal of foreclosed real estate owned by savings banks.

(Senate No. 291) permitting federal savings and loan associations to convert to savings banks or co-operative banks.

(House No. 269) relative to creating a corporation to guarantee bank loans to veterans.

(House No. 480) similar to House No. 269.

(House Nos. 555 and 599) relative to the rate of interest on small loans.

(House No. 697) limiting the interest chargeable on loans by banks.

(House No. 698) requiring advertising of bank service charges.

(House No. 1054) investment of private capital in housing authority bonds.

(House No. 1055) purchase and sale of F. H. A. insured mortgages.

(House No. 1333) regulating joint deposits in banks.

Two other petitions (House No. 481, flexible mortgages) and (House No. 931, unfair competition in mortgage solicitation) were referred to a recess committee by Chapter 68, Resolve.

Consolidated Statement of Resources of State Banking Institutions and
National Banks Located in Massachusetts as of October 31, 1945¹

	Assets	Increase for Year	PERCENTAGE OF INCREASE	
			1945	1944
*190 Savings Banks	\$3,121,149,884.67	\$326,605,914.90	11.69	9.23
1 Mutual Savings Central Fund, Inc.	3,599,535.58	46,384.56	1.31	1.67
1 Deposit Insurance Fund	11,199,431.20	606,527.69	5.73	5.80
65 Trust Companies:				
65 Commercial Departments	1,108,054,422.63	189,917,384.09	20.69	2.50
56 Savings Departments	287,759,901.48	51,833,120.41	21.97	18.27
45 Trust Departments	1,298,226,472.15	55,006,913.48	4.42	2.40
180 Co-operative Banks	450,898,360.74	20,484,038.68	4.76	4.11
1 Co-operative Central Bank	4,648,392.41	206,729.27	4.65	3.32
1 Share Insurance Fund	4,168,645.73	473,503.67	12.81	28.45
4 Savings and Loan Associations	4,651,412.36	122,557.06	2.71	1.04
1 Massachusetts Hospital Life In- surance Company:				
General Funds	17,879,703.32	609,763.96 ²	3.30 ²	5.75 ²
Deposits under agreement	1,534,186.20	78,354.22	5.38	11.76
1 Private Banking Partnership	210,742,448.42 ³	24,310,221.04	13.04	16.34
462 Credit Unions	46,159,676.75	5,520,791.30	13.58	12.07
1 Central Credit Union Fund, Inc.	51,677.26	2,965.38 ²	5.43 ²	14.36
13 Corporations doing business under the Morris plan	7,105,148.12	215,607.48 ²	2.95 ²	2.58 ²
4 Persons, partnerships or corpora- tions receiving deposits for transmission	*
925 State Supervised Institutions	\$6,577,829,299.02	\$674,384,103.55	11.42	6.73
121 National Banks	3,608,849,000.00	469,141,000.00	14.94	15.87
1046 Total Banking Institutions	\$10,186,678,299.02	\$1,143,525,103.55	12.65	9.73

¹Figures of Co-operative Banks as of close of October business. Figures of National Banks as of June 30, 1945.
²Decrease.
³Includes assets held outside Massachusetts.
*Report of assets not required by this department

DIVIDENDS PAID

The following table shows the rate of dividends paid to depositors in savings banks, savings departments of trust companies, and to shareholders in co-operative banks for each of the past two years.

	AVERAGE DIVIDEND (Per Cent)	
	1945	1944
Savings Banks	1.88	1.93
Savings Departments of Trust Companies	1.18	1.21
Co-operative Banks:		
Serial Shares	3.46	3.56
Matured Share Certificates	2.87	3.00
Paid-up Share Certificates	2.85	2.96
Dividend Savings Account	2.71	2.87

TRUST COMPANIES
COMMERCIAL DEPARTMENTS

There were sixty-five trust companies doing business in this Commonwealth as of October 31, 1945, a decrease of three since October 31, 1944. The Billerica Trust Company was consolidated with the Middlesex County National Bank as of December 2, 1944, and the Norwood Trust Company was consolidated with the Norfolk County Trust Company as of June 30, 1945. On September 29, 1945, the First National Bank of Boston purchased the assets and assumed all the deposit liabilities of the Winthrop Trust Company.

Total resources of the commercial departments amounted to \$1,108,054,000, as compared with \$918,137,000 on October 31, 1944, representing the very large increase of \$189,917,000 or 20.69 per cent. Holdings of United States Govern-

ment obligations continue to increase in all departments and now bear a ratio to total assets in the commercial departments of 60.39 per cent. Liquidity in the commercial departments is very high, the total of United States Government bonds plus cash on hand and in banks amount to 80.12 per cent of all assets.

Holdings of state, county and municipal obligations decreased during the past year; other bonds, excluding United States Government bonds, had a sharp rise; corporate stocks continued to decline.

The amount of real estate loans shrank considerably, both collateral and unsecured loans had substantial advances while the installment loan was nearly half as much again as it was at the beginning of the fiscal period.

The foreclosure account of \$619,000 is at the lowest figure in twenty years and is but a small fraction of 1 per cent of aggregate assets.

Deposits continued their steady increase which has been interrupted but once since 1934. The growth has been greatly accelerated in the past year, however, amounting to \$182,750,000 or 22.29 per cent. The number of depositors is greater by 21,332 and now amounts to 264,197.

Preferred stock held by the Reconstruction Finance Corporation is being steadily reduced, the reduction effected during the past year aggregating \$381,000. The total amount now outstanding is only \$907,500.

Both common stock and other preferred stock, other than that held by the Reconstruction Finance Corporation, are larger, the former showing quite a substantial increase. The surplus, undivided profits and reserve accounts had a noteworthy growth of \$5,219,000. These funds now total \$61,060,000. The aggregate of capital stock, surplus and all other profit and reserve accounts of all departments of trust companies now bears a ratio to the combined deposits in the commercial and savings departments of 8.73 per cent and to the total assets of both departments of 7.98 per cent. These averages have been considerably reduced in the past year due chiefly to the very large increase in aggregate deposits and resources that has taken place. The reduction in these capital ratios of banks which is of nation-wide proportions has been accompanied however by marked improvement in the quality of assets and the attainment of high liquidity.

SAVINGS DEPARTMENTS

As of October 31, 1945, the aggregate resources of the savings departments of trust companies amounted to \$287,760,000, an increase of \$51,833,000, or 21.97 per cent since October 31, 1944.

Deposits increased \$50,424,000 or 22.65 per cent. Thus the greatly accelerated pace in deposit growth noted in the past few years shows no sign of abatement. Depositors now number 449,784, an increase of 39,664.

United States Government obligations of \$206,906,000 represent an increase of \$50,943,000 or 32.66 per cent. Holdings now total 72.25 per cent of aggregate resources and together with cash on hand and in banks equal nearly 75 per cent of all assets and over 79 per cent of deposits, indicating a very high degree of liquidity.

The diminishing trend in holdings of securities, other than United States Government bonds, continues with two exceptions, Federal Land Bank bonds and Telephone Company bonds. The holdings of the latter had a sharp rise equalling two and one-half times the amount held at the beginning of the fiscal period. The diminishing amount of real estate loans that has been observed for a number of years has been arrested for the first time since 1941. The ratio of 20.85 per cent to total resources is of course less since the latter is so much larger.

Real estate held by foreclosure is rapidly becoming of negligible proportions, now amounting to but \$343,000 or only 12/100 of 1 per cent of total assets:

The total of undivided profits and reserve accounts, including the guaranty fund in these departments, now amounts to \$13,730,000, a gain of \$1,309,000 and bears a ratio of 5.03 per cent to total deposits. About 55 per cent of this amount comprises the guaranty fund which is applicable solely to losses in this department. Savings deposits have further protection in the capital stock as well as the general profit and reserve accounts of the bank.

As additional protection in the commercial and savings departments, 61 of our trust companies are protected by insurance in the Federal Deposit Insurance Corporation, whereby the accounts of each depositor are insured up to an aggregate of \$5,000.

TRUST DEPARTMENTS

Trust departments continue their uninterrupted growth. Assets now aggregate \$1,298,226,000, an increase of \$55,007,000. The most notable increases occurred in United States Government obligations, corporate stocks and deposits subject to check. Real estate loans and real estate held by foreclosure showed further decreases, the latter amounting to only 6/100 of 1 per cent of aggregate assets.

TRUST COMPANIES

Comparative Figures Relating to All Trust Companies on October 31, 1945 and October 31, 1944

	1945	1944	Increase
Number of Trust Companies	65	68	3*
Members of the Federal Reserve System	29	30	1*
Commercial Departments:			
Capital Stock	\$35,715,000	\$35,291,000	\$424,000
Surplus and Undivided Profits and Reserves	61,902,261	56,672,931 (1)	5,229,330
Deposits	1,002,505,197	819,755,721	182,749,476
Total Assets	1,108,054,422	918,137,038	189,917,384
Savings Departments:			
Guaranty Fund, Profit and Loss and Reserves	13,729,610	12,421,638	1,307,972
Deposits	272,976,791	222,552,909	50,423,882
Total Assets	287,759,901	235,926,781	51,833,120
Trust Departments, Total Assets	1,298,226,472	1,243,219,558	55,006,914
Total Resources in all Departments	2,694,040,795	2,397,283,377	296,757,418

*Decrease.

(1) Includes capital reserves not shown in previous reports.

REDUCTIONS OF PREFERRED STOCK

Date of Commissioner's Approval	Name of Bank	Amount Reduced Since Oct. 31, 1944	Total Preferred Stock Outstanding	Total Common Stock Outstanding	Total Capital Stock Outstanding
*Dec. 2, 1944	Billerica Trust Company	\$37,500	—	—	—
Dec. 6, 1944	Manchester Trust Company	20,000	—	\$75,000	\$75,000
Dec. 8, 1944	Hadley Falls Trust Company	100,000	\$550,000	150,000	700,000
Feb. 5, 1945	Maynard Trust Company	11,000	56,500	100,000	156,500
Mar. 12, 1945	Randolph Trust Company	25,000	25,000	100,000	125,000
May 16, 1945	Gloucester Safe Deposit and Trust Company	200,000	—	200,000	200,000
June 15, 1945	Hadley Falls Trust Company	100,000	575,000	150,000	725,000
Sept. 7, 1945	Randolph Trust Company	25,000	—	100,000	100,000

* Consolidated with Middlesex County National Bank.

INCREASES OF CAPITAL STOCK

Date Approved	Name of Bank	Increase Approved	Authorized Capital
Dec. 6, 1944	Manchester Trust Company	\$25,000	\$75,000
Dec. 7, 1944	Newton Trust Company	240,000	1,320,000
Dec. 8, 1944	Hadley Falls Trust Company	125,000	700,000
Jan. 9, 1945	Cambridge Trust Company	50,000	200,000
Jan. 25, 1945	Guaranty Bank and Trust Company . .	100,000	500,000
Mar. 12, 1945	Randolph Trust Company	50,000	125,000
Mar. 29, 1945	Winchester Trust Company	100,000	200,000
May 16, 1945	Gloucester Safe Deposit and Trust Com- pany	150,000	750,000
June 15, 1945	Hadley Falls Trust Company	125,000	725,000
June 27, 1945	Norfolk County Trust Company . . .	390,000	1,390,000

REDUCTIONS OF COMMON STOCK

Effective Date	Name of Bank	Amount of Decrease
Dec. 2, 1944	Billerica Trust Company	\$12,500
June 30, 1945	Norwood Trust Company	300,000
Sept. 29, 1945	Winthrop Trust Company	100,000
All of the banks in this grouping were merged with other banking institutions.		

BRANCH OFFICES AUTHORIZED

Date Authorized	Name of Bank	Location
*Jan. 2, 1945	Newton Trust Company	318 Moody St., Waltham
Feb. 14, 1945	Granite Trust Company	436 Hancock St., North Quincy (temporary)
Feb. 16, 1945	Newton-Waltham Bank and Trust Company	Weston
Apr. 6, 1945	Winchester Trust Company	16 Mt. Vernon St., Winchester
Apr. 27, 1945	Beverly Trust Company	Hamilton
June 19, 1945	Norfolk County Trust Company . . .	699 Washington St., Norwood
Oct. 18, 1945	Newton-Waltham Bank and Trust Company	23 Moody St., Waltham 100 Maple St., Waltham 890 Main St., Waltham

* The Newton Trust Company was on Dec. 27, 1944, authorized to move its main office to 637 Main St., Waltham, and to continue 93 Union St., Newton Centre, as a branch office.

LEGISLATION ENACTED

CHAPTER 53. Making reserve requirements more flexible and clarifying the statutory definition of bad debts.

CHAPTER 67. Permitting the investment of common trust funds in non-negotiable United States bonds.

CHAPTER 88. Increasing the limit on one borrower's liability with respect to loans secured by government obligations.

CHAPTER 327. Relative to supervision of the Massachusetts Hospital Life Insurance Company.

CORPORATIONS SUBJECT TO CHAPTER 172A OF THE GENERAL LAWS

The assets of the corporations doing business under this statute on October 31, 1945, amounted to \$7,105,148, a decrease of \$215,607 from the preceding year.

The lack of growth of these institutions during the last few years may be largely accounted for through the higher earning power among the persons usually borrowing from these institutions, the dearth of consumer goods, and to some extent by the Federal Reserve Board's Regulation W, which restricts consumer credit.

LEGISLATION ENACTED

CHAPTER 192. Investments in amortized first mortgages on real estate.

DEPOSITS WITH OTHERS THAN BANKS .

(Private Bankers So-called)

Following the easing of restrictions by the United States Treasury on the transmission of money to foreign countries, the transmissions by those holding licenses under Chapter 169 of the General Laws increased substantially and in the year ending October 31, 1945, amounted to \$1,303,207. This was more than double the amount transmitted during the preceding year (\$646,544). Part of this increase is accounted for by the issuing of a new license to a banker who had previously used steamship and express companies in handling this type of business.

There are now in force four licenses to transact this type of business, an increase of one over last year. The customers of these bankers are protected by surety or collateral bonds in the custody of the State Treasurer. Their other assets are not under the supervision of this department, therefore, they are omitted from the consolidated statement appearing elsewhere in this report.

RULES AND REGULATIONS

As required by General Laws (Ter. Ed.), Chapter 30, Section 32, there are listed below such regulations as have been made or promulgated by this department, in force and effective as of the date of this report, with the date of each, and references to the law authorizing or requiring the same. These provide for or affect:—

Safe-keeping of U. S. Bonds by Savings Banks.

July 1, 1919. Acts of 1919, Ch. 60.

Rent of Safe Deposit Vaults by Savings Banks.

April 1, 1921. Acts of 1921, Ch. 79.

Conversion of Co-operative Banks to Federal Savings and Loan Associations.

July 1, 1937. G. L. (Ter. Ed.), Ch. 170, Sec. 53, and Ch. 167, Secs. 3, 5 and 7.

Liquidation of Stoneham Trust Company.

Sept. 11, 1937. G. L. (Ter. Ed.), Ch. 167, Sec. 22.

Sale of Defense Bonds and Stamps by Banks.

April 30, 1941. Acts of 1941, Ch. 221.

Sale of Defense Bonds and Stamps by Banking Institutions.

Aug. 7, 1941. Acts of 1941, Ch. 221. (Amended by Acts of 1941, Ch. 575.)

Small Loan Business and Licensed Lenders.

May 1, 1942. G. L. (Ter. Ed.), Ch. 140, Sec. 97.

Liquidation of Walpole Trust Company.

July 30, 1943. G. L. (Ter. Ed.), Ch. 167, Sec. 22.

Sale of Negotiable Checks by Savings Banks.

June 30, 1944. G. L. (Ter. Ed.), Ch. 168, Sec. 33B.

Sale of Negotiable Checks by Co-operative Banks.

June 30, 1944. G. L. (Ter. Ed.), Ch. 170, Sec. 43A.

Sale of Negotiable Checks by Banking Companies.

June 30, 1944. G. L. (Ter. Ed.), Ch. 172A, Sec. 15.

Loans under the Servicemen's Readjustment Act of 1944 by Co-operative Banks.

May 23, 1945. Acts of 1945, Ch. 46.

Loans under the Servicemen's Readjustment Act of 1944 by Savings Banks.

June 7, 1945. Acts of 1945, Ch. 46.

Deposits of Securities for Safe-keeping with Commercial Banks by Savings Banks and Co-operative Banks.

June 7, 1945. Acts of 1945, Ch. 164.

Loans under the Servicemen's Readjustment Act of 1944 by Credit Unions.

June 8, 1945. Acts of 1945, Ch. 46.

Liquidation of Norwood Trust Company

July 3, 1945. G. L. (Ter. Ed.), Ch. 167, Sec. 22.

Loans under the Servicemen's Readjustment Act of 1944 by Trust Companies.

July 19, 1945. Acts of 1945, Ch. 46.

Deposit of Securities for Safe-keeping by Trust Companies.

July 27, 1945. Acts of 1945, Ch. 164.

F. H. A. Insured Loans in Co-operative Banks.

Aug. 15, 1945. G. L. (Ter. Ed.), Ch. 167, Sec. 51.

Liquidation of Winthrop Trust Company.

Oct. 10, 1945. G. L. (Ter. Ed.), Ch. 167, Sec. 22.

F. H. A. Insured Loans in Savings Banks.

Oct. 10, 1945. G. L. (Ter. Ed.), Ch. 167, Sec. 51.

RECOMMENDATIONS FOR LEGISLATION

(As submitted in accordance with General Laws (Ter. Ed.), Chapter 30, Section 33, as amended by Section 6 of Chapter 292 of the Acts of 1945)

TRUST COMPANIES

RECOMMENDATIONS FOR LEGISLATION

1. *Examination of Trust Company Affiliates*

For many years the national banking laws have empowered the federal bank examiners to include in their examination of the affairs of any national bank an examination of the affairs of all its affiliates to the extent that may be necessary to disclose fully the relationship existing between the bank and such affiliates, and the effect of such relations upon the affairs of the bank. There is no similar provision in our statute relative to the powers of the Commissioner of Banks in the examination of the affairs of a trust company.

In order that the supervisory authority may be better able to promptly discover any violations of law or improper practices, and in the event of any thereof to take prompt remedial action, I recommend that our statutes

be amended by adding a reasonable power to examine the affiliates of a commercial bank, including holding company affiliates.

2. *Branch Offices of Trust Companies and Capital Ratios*

Available figures indicate that one hundred years ago the capital of the commercial banks of this country amounted to at least 200 per cent of their deposits and notes and bills in circulation. By 1914 the ratio of capital to the deposits had shrunk so that the average capital was only 20 per cent of the deposit liability of commercial banks. At that time that ratio was considered reasonable and safe. The ratio has, however, continued to shrink with the increase in deposits in our commercial banks, even on a nation wide basis, and in June of 1942 the capital ratio to deposits had shrunk to $9\frac{1}{2}$ per cent. There has been somewhat of a shrinkage since, but no one can deny that our commercial banks are generally in a safer and more sound condition today than they have been at any other time in the past century.

Changing conditions have outmoded the old guideposts and there is very good reason for feeling that the emphasis today should be shifted in great part to a consideration of the quality of the assets of a bank, rather than to the ratio of its capital to its deposits. The fact that many of our commercial bank deposits are insured and the fact that a very large percentage of these deposits are currently invested in government obligations or carried in cash demonstrate that the banks are currently able and ready to meet any reasonable demands upon them.

There seems to be little likelihood of any diminution of commercial bank deposits, within the next year or two at least. Many students express the opinion that our present bulk of deposits will continue for a decade at least. In any event, I am convinced that we must for the time being at least temporarily depart from the policy adopted in 1934 of measuring a bank's ability to expand, or to increase its services or service areas, through the establishment of branch offices, by any fixed ratio of capital to deposits. The department's experience with the temporary legislation of 1943, which has permitted the Board of Bank Incorporation to authorize the establishment of branch offices of a bank without regard to its capital ratio and with regard only to the public necessity and convenience, and the asset position of the bank, has been excellent and warrants my recommending that our permanent laws be changed so as to make a similar procedure possible.

While our current law authorizing the merger or consolidation of two or more commercial banks permits such mergers without regard to the ratio of the consolidating bank's capital to deposits, the ability of the continuing bank to operate the offices of any consolidating banks depends upon the aforementioned rigid capital ratio requirements. This rigidity was relaxed by the temporary war time act of 1943 with very satisfying results. Experience thereunder indicates the desirability of making the temporary provisions permanent, and I recommend that this be done. I further recommend that the Board of Bank Incorporation be empowered or authorized to permit the removal of the main office of a commercial bank from one of its offices to some other one of its offices, when that seems to be necessary or expedient for proper service to the interested public.

STATEMENTS RELATING TO TRUST COMPANIES AND OTHERS THAN BANKS

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STATEMENT No. 1

AGGREGATE STATEMENT OF THE COMMERCIAL DEPARTMENTS OF ALL TRUST COMPANIES

No. Trust Companies Reporting	67 Dec. 30, 1944	65 Dec. 31, 1945	% of Total Assets	
			Dec. 30, 1944	Dec. 31, 1945
<i>Assets</i>	(In thousands)	(In thousands)		
Cash clearing and cash items in the process of collection	\$43,194	\$45,227	4.20	3.84
Balances with banks	175,380	193,655	17.09	16.43
U. S. Government obligations, direct and fully guaranteed	614,359	687,206	59.79	58.31
State, county and municipal obligations	6,044	7,668	.59	.65
Other bonds, notes and debentures	26,316	34,886	2.56	2.96
Corporate stocks	4,130	3,343	.40	.29
Real estate loans	10,111	7,923	.98	.67
Collateral loans	79,920	113,717	7.78	9.65
Unsecured loans	48,497	62,204	4.72	5.28
Installment loans	5,198	8,284	.51	.70
Overdrafts	40	40	—	—
Banking house, owned directly or indirectly, vaults, furniture and fixtures	11,664	11,113	1.14	.94
Other real estate owned, etc., directly or indirectly	481	470	.05	.04
Customers' liability on acceptances outstanding	16	134	—	.01
Prepaid expenses	261	228	.02	.02
Interest accrued but not collected	1,293	1,692	.12	.14
Other assets	526	871	.05	.07
TOTAL	\$1,027,430	\$1,178,661	100.	100.
<i>Liabilities and Capital</i>			% of Total Liabilities	
Demand deposits of individuals, partnerships and corporations	\$615,285	\$710,684	59.88	60.30
Time deposits of individuals, partnerships and corporations	2,164	2,016	.21	.17
Deposits of U. S. Government (Including Postal Savings)	219,290	252,887	21.34	21.45
Deposits of states, counties and municipalities	35,864	41,993	3.49	3.56
Deposits of banks	44,287	47,821	4.31	4.06
Other deposits (certified, officers' checks, etc.)	15,315	19,224	1.49	1.63
Acceptances executed by or for account of the trust company	13	216	.01	.02
Income collected not earned	576	843	.06	.07
Accrued for taxes, interest, expenses, etc.	3,306	4,918	.32	.42
Other liabilities	489	1,046	.05	.09
Capital Stock, Preferred-R. F. C.	1,168	908	.11	.08
Capital Stock, Preferred-Other	1,425	1,450	.14	.12
Capital Stock, Common	32,678	33,443	3.18	2.84
Surplus	35,792	38,186	3.48	3.24
Undivided profits ¹	11,663	13,480	1.14	1.14
Preferred stock retirement fund	172	273	.02	.02
Other capital reserves	7,943	9,273	.77	.79
TOTAL	\$1,027,430	\$1,178,661	100.	100.
Number of commercial department depositors	244,803	267,706	—	—

¹ Does not include Trust Dept. earnings carried in Capital Account on Statements No. 8 and 12 — Shown Separately on Statement No. 3.

STATEMENT No. 2

AGGREGATE STATEMENT OF THE SAVINGS DEPARTMENTS OF ALL TRUST COMPANIES

No. Trust Companies Reporting	58 Dec. 30, 1944	56 Dec. 31, 1945	% of Total Assets	
			Dec. 30, 1944	Dec. 31, 1945
	(In thousands)	(In thousands)		
<i>Assets</i>				
Cash, checks and cash items . . .	\$986	\$1,028	.41	.35
Balances with banks . . .	6,616	7,758	2.77	2.66
U. S. Government obligations, direct and fully guaranteed . . .	160,493	209,271	67.10	71.81
Other public funds . . .	2,248	1,635	.94	.56
Railroad bonds . . .	1,802	1,738	.75	.60
Street railway bonds . . .	2	2	—	—
Boston Terminal Company bonds . .	53	47	.02	.02
Telephone company bonds . . .	296	1,243	.12	.43
Gas, electric and water company bonds	1,755	1,422	.73	.49
Federal Land Bank bonds . . .	70	109	.03	.04
Other Bonds . . .	—	25	—	.01
National bank and trust company stocks . . .	628	473	.26	.16
Securities acquired for debt . . .	10	9	—	—
Real estate loans . . .	58,982	61,224	24.67	21.00
Personal security loans . . .	4,360	4,703	1.82	1.61
Real estate owned, etc. . .	468	212	.20	.08
Income accrued but not collected . .	395	491	.17	.17
Other assets . . .	33	35	.01	.01
TOTAL ASSETS . . .	\$239,197	\$291,425	100.	100.
<i>Liabilities</i>			% of Total	Liabilities
Savings deposits . . .	\$225,511	\$275,619	94.27	94.58
Club deposits . . .	738	896	.31	.31
Income collected not earned . . .	42	43	.02	.01
Accrued for taxes, interest, expenses, etc. . .	474	691	.20	.24
Other liabilities . . .	324	626	.14	.21
Guaranty fund . . .	7,015	7,767	2.93	2.67
Profit and loss, including net current period earnings . . .	3,425	3,959	1.43	1.36
Other capital reserves . . .	1,668	1,824	.70	.62
TOTAL LIABILITIES . . .	\$239,197	\$291,425	100.	100.
Number of savings department depos- itors . . .	408,214	454,509	—	—

STATEMENT No. 3

AGGREGATE STATEMENT OF THE TRUST DEPARTMENTS OF ALL TRUST COMPANIES

No. Trust Companies Reporting	46 Dec. 30, 1944	45 Dec. 31, 1945	% of Total Assets	
			Dec. 30, 1944	Dec. 31, 1945
	(In thousands)	(In thousands)		
<i>Assets</i>				
Government, state and municipal bonds	\$312,195	\$366,044	24.83	28.02
Other bonds	191,582	159,429	15.23	12.20
Stocks	626,172	656,551	49.79	50.25
Loans on real estate	16,154	11,719	1.28	.90
Other loans	2,644	2,174	.21	.17
Real estate by foreclosure, etc.	742	485	.06	.04
Real estate owned	39,270	33,416	3.12	2.55
Deposits subject to check	45,368	53,921	3.61	4.12
Other bank deposits	18,670	17,147	1.48	1.31
Tangible personal property	1,547	1,131	.12	.09
Other assets	3,379	4,582	.27	.35
TOTAL ASSETS	\$1,257,723	\$1,306,599	100.	100.
<i>Liabilities</i>				
			% of Total Liabilities	
As trustee, executor, administrator, etc.	\$1,240,974	\$1,288,883	98.67	98.64
Income	15,759	16,794	1.25	1.29
Earnings not transferred to the commercial dept.	671	682	.05	.05
Other liabilities	319	240	.03	.02
TOTAL LIABILITIES	\$1,257,723	\$1,306,599	100.	100.

STATEMENT

PRINCIPAL ASSETS AND LIABILITIES OF COMMERCIAL DEPARTMENTS OF ALL

[Amounts shown in thousands. Hundreds (000) omitted.]

YEAR	No. of Cos.	United States and Massachusetts Bonds	Other Stocks and Bonds	Loans on Real Estate	Demand Loans with Collateral	Other Demand Loans	Time Loans with Collateral	Other Time Loans	Acceptances discounted	Customers' Liability on Account of Acceptances and Letters of Credit	Banking Houses, Vaults, Furniture and Fixtures	Real Estate by Foreclosure
1926	94	\$21,801	\$83,641	\$49,423	\$98,034	\$35,645	\$94,807	\$175,564	\$2,498	\$6,047	\$17,642	\$529
1927	95	45,358	95,009	47,239	89,671	39,370	98,369	179,286	1,829	7,836	18,763	996
1928	98	35,383	100,847	48,687	115,597	34,784	98,100	174,136	3,220	9,861	20,003	710
1929	102	26,396	89,171	49,664	87,813	25,335	84,917	119,588	2,084	2,049	14,816	975
1930	99	22,062	106,769	37,502	64,474	12,546	72,540	99,203	2,381	702	14,492	1,088
1931	85	35,695	103,958	30,139	42,307	10,213	57,175	79,003	1,183	586	13,742	945
1932	82	57,665	68,324	25,953	31,947	8,937	40,363	64,421	146	70	11,966	1,485
1933	80	69,505	48,096	20,495	25,502	5,483	30,449	50,253	32	835	10,727	2,275
1934	79	89,390	50,091	19,355	24,203	4,412	30,574	56,188	938	191	11,472	2,988
1935	76	95,498	49,677	17,463	18,489	3,817	33,912	64,031	917	146	11,617	3,783
1936	74	116,952	56,755	16,479	21,097	3,223	34,762	69,695	1,924	141	11,413	3,590
1937	72	111,114	53,779	15,819	16,329	3,294	33,283	65,044	1,166	162	11,312	3,028
1938	72	118,120	54,330	15,074	16,709	3,378	34,985	61,926	611	255	11,727	2,591
1939	71	118,400	45,732	14,074	17,439	3,859	38,007	75,201	528	191	10,850	2,729

Subsequent years' figures appear on Statement No. 5.

STATEMENT

PRINCIPAL ASSETS AND LIABILITIES OF COMMERCIAL DEPARTMENTS OF ALL

[Amounts shown in thousands. Hundreds (000) omitted.]

Assets

YEAR	No. of Cos.	Cash Clearing and Cash Items in the Process of Collection	Balances with Banks	U. S. Government Obligations Direct and Fully Guaranteed	State, County, and Municipal Obligations	Other Bonds, Notes and Debentures	Corporate Stock	Real Estate Loans	Collateral Loans
1940	71	\$37,819	\$180,166	\$125,090	\$12,617	\$28,772	\$8,682	\$13,847	\$55,752
1941	70	39,915	157,298	159,110	14,314	30,622	8,279	12,607	60,934
1942	69	42,350	176,931	303,864	11,769	27,112	6,485	12,528	59,688
1943	68	43,539	162,659	493,267	8,124	25,997	5,159	11,169	62,778
1944	67	43,194	175,380	614,359	6,044	26,316	4,130	10,111	79,920
1945	65	45,227	193,655	687,206	7,668	34,886	3,343	7,923	113,717

Liabilities and Capital

YEAR	No. of Cos.	Demand Deposits of Individuals, Partnerships and Corporations	Time Deposits of Individuals, Partnerships and Corporations	Deposits of U. S. Government (Including Postal Savings)	Deposits of States, Counties and Municipalities	Deposits of Banks	Other Deposits (Certified Officers' Checks, etc.)	Bills Payable and Other Liabilities for Borrowed Money	Acceptances Executed by or for Account of Trust Companies
1940	71	\$365,418	\$4,379	\$11,062	\$22,536	\$54,572	\$9,100	-	\$153
1941	70	412,339	3,577	12,163	26,156	47,822	11,955	-	91
1942	69	494,632	3,351	47,097	33,427	46,436	13,109	-	269
1943	68	588,623	2,785	99,283	36,395	48,668	14,245	-	32
1944	67	615,285	2,164	219,290	35,864	44,287	15,315	-	13
1945	65	710,684	2,016	252,887	41,993	47,821	19,224	-	216

No. 4

TRUST COMPANIES AS OF DECEMBER 31, FOR YEARS 1926 TO 1939, INCLUSIVE

[Amounts shown in thousands. Hundreds (000) omitted].

Due from Banks	Currency Specie, etc.	Other Assets	Total Assets and Liabilities	Capital Stock	Surplus and Undivided Earnings less Exp., Int. and Taxes	Deposits Demand	Deposits Time	Bills payable and Notes redis-counted	Acceptances executed and guaran- teed	Other Liabili- ties	YEAR
\$82,980	\$31,074	\$955	\$700,640	\$41,640	\$55,741	\$526,088	\$40,601	\$21,394	\$10,478	\$4,698	1926
89,197	35,269	1,127	749,319	47,678	61,290	552,036	54,436	14,875	14,309	4,695	1927
89,589	45,319	2,070	778,306	53,365	69,789	570,809	50,456	16,216	12,591	5,080	1928
61,351	18,582	4,723	587,464	49,090	64,667	416,806	26,045	19,946	2,445	8,465	1929
66,750	20,535	3,334	524,378	48,590	59,435	367,639	34,276	6,594	568	7,276	1930
53,729	20,717	2,388	451,780	43,330	63,373	302,822	18,494	22,142	1,311	308	1931
59,990	12,804	1,900	385,971	39,646	49,368	272,652	17,873	5,969	163	300	1932
50,661	11,785	2,215	328,313	35,996	43,876	229,957	14,770	2,502	919	293	1933
79,818	17,086	2,672	389,378	42,002	40,109	293,774	13,006	102	99	286	1934
103,191	19,796	2,031	424,368	41,355	42,059	328,415	11,548	174	165	652	1935
117,638	21,099	1,784	476,552	41,745	45,209	380,036	8,742	15	176	629	1936
113,155	16,899	1,305	445,689	38,836	47,528	350,724	7,363	727	196	315	1937
120,743	16,282	1,751	458,482	38,759	47,794	365,237	6,001	-	265	426	1938
153,273	17,555	1,320	499,158	38,536	46,993	407,668	5,019	-	191	751	1939

No. 5

TRUST COMPANIES AS OF DECEMBER 31, 1940 TO 1945, INCLUSIVE

[Amounts shown in thousands. Hundreds (000) omitted.]

Assets

Unsecured Loans	Installment Loans	Banking House, Owned Directly or Indirectly Vaults, Furniture and Fixtures	Other Real Estate Owned, etc. Directly or Indirectly	Customers' Liability on Acceptances Outstanding	Prepaid Expenses	Interest Accrued but not Collected	Other Assets	Total	YEAR
\$68,174	\$7,743	\$12,451	\$2,424	\$65	\$60	\$693	\$790	\$555,145	1940
94,178	9,499	12,689	1,887	87	77	751	764	603,010	1941
64,453	6,112	12,613	1,433	269	114	896	690	727,307	1942
48,569	4,926	11,906	926	38	101	1,377	471	881,006	1943
48,497	5,198	11,664	481	16	261	1,293	566	1,027,430	1944
62,204	8,284	11,113	470	134	228	1,692	911	1,178,661	1945

Liabilities and Capital

Income Collected Not Earned	Accrued for Taxes, Interest, Expenses, etc.	Other Liabilities	Capital Stock Preferred R.F.C.	Capital Stock Preferred Other	Capital Stock Common	Surplus	Un- divided Profits	Preferred Stock Retirement Funds	Other Capital Reserves	Total	YEAR
\$542	\$1,124	\$343	\$2,835	\$3,493	\$31,308	\$31,739	\$8,689	\$299	\$7,553	\$555,145	1940
735	1,464	280	2,272	2,953	31,358	32,816	9,471	241	7,317	603,010	1941
530	1,625	424	2,183	1,843	31,980	32,916	9,738	199	7,548	727,307	1942
519	2,272	420	1,581	1,388	32,080	33,140	11,068	227	8,280	881,006	1943
576	3,306	489	1,168	1,425	32,678	35,792	11,663	172	7,943	1,027,430	1944
843	4,918	1,046	908	1,450	33,443	38,186	13,480	273	9,273	1,178,661	1945

STATEMENT

PRINCIPAL ASSETS AND LIABILITIES OF SAVINGS DEPARTMENTS OF ALL

[Amounts shown in Thousands. Hundreds (000) omitted]

Assets

YEAR	Number of Departments	Cash, Checks and Cash Items	Balances with Banks	U. S. Governm't Obligations Direct and Fully Guaranteed	Other Public Funds (1)	Railroad Bonds and Notes	Street Railway Bonds	Boston Terminal Company Bonds	Telephone Company Bonds
1926	81	\$662	\$3,687	-	\$14,251	\$10,250	\$2,635	\$74	\$1,942
1927	83	740	5,172	-	16,857	9,634	2,792	78	2,053
1928	84	717	3,773	-	16,490	9,312	2,787	45	1,960
1929	87	631	4,445	-	11,677	8,284	2,656	42	1,468
1930	84	817	4,906	-	14,870	7,794	2,745	32	1,548
1931	69	977	3,693	-	12,403	8,052	1,801	151	810
1932	55	549	5,042	-	13,871	5,785	778	128	412
1933	66	538	4,354	-	17,234	5,345	780	161	392
1934	67	656	5,999	-	30,979	5,181	624	86	335
1935	64	614	8,152	-	36,743	5,852	474	212	404
1936	63	731	5,388	-	46,524	6,894	198	240	284
1937	61	656	6,169	-	51,849	6,191	178	286	332
1938	61	745	5,790	-	58,819	5,818	148	344	532
1939	61	965	8,264	-	61,709	5,143	129	209	200
1940	61	1,273	9,642	\$57,820	8,567	3,947	179	168	217
1941	60	1,029	7,810	62,092	9,157	3,178	69	123	224
1942	60	993	7,641	82,864	6,598	2,462	11	84	291
1943	59	1,007	7,598	119,891	3,317	2,167	11	57	250
1944	58	986	6,616	160,493	2,248	1,802	2	53	296
1945	56	1,028	7,758	209,271	1,635	1,738	2	47	1,243

(1) Included U. S. Government Obligations prior to 1940.

Liabilities

YEAR	Deposits	Christmas Savings and Other Club Deposits	Income Collected Not Earned	Accrued for Taxes, Interest, Expenses, Etc.
1926	\$186,972	\$1,190	\$265	\$704
1927	214,834	1,298	303	806
1928	233,436	1,443	416	954
1929	227,614	1,505	503	520
1930	222,391	1,454	309	762
1931	161,629	894	189	528
1932	122,282	462	100	385
1933	118,517	364	84	410
1934	130,565	479	68	103
1935	136,672	516	65	586
1936	141,199	624	64	556
1937	142,586	661	68	517
1938	145,225	673	59	450
1939	149,790	800	63	483
1940	153,806	800	68	423
1941	152,198	829	60	393
1942	163,770	725	53	382
1943	190,786	632	40	434
1944	225,511	738	42	474
1945	275,619	896	43	691

TRUST COMPANIES, AS OF DECEMBER 31 FOR YEARS 1926 TO 1945, INCLUSIVE

[Amounts shown in Thousands. Hundreds (000) omitted]

Assets

Gas Electric and Water Company Bonds	Federal Land Bank Bonds	Other Bonds	National Bank and Trust Company Stocks	Secur- ities Acquired for Debt	Loans on Real Estate	Loans on Personal Security	Real Estate Owned, Etc.	Other Assets	Total	YEAR
\$3,493	\$222	—	\$3,800	\$4	\$119,665	\$32,988	\$276	\$42	\$193,991	1926
7,978	113	—	4,949	35	132,680	39,514	403	61	223,059	1927
9,522	331	—	5,616	433	145,244	46,500	905	46	243,681	1928
9,034	392	—	6,142	197	146,484	48,056	1,457	137	241,102	1929
9,034	393	—	5,848	163	138,133	45,293	2,329	150	234,055	1930
8,052	383	—	3,845	114	107,819	27,207	1,380	148	176,835	1931
5,306	177	—	3,216	114	84,529	13,818	2,504	131	136,360	1932
4,910	244	—	2,733	149	77,842	11,398	3,585	541	130,206	1933
4,554	467	—	2,053	106	68,126	13,581	5,674	806	139,227	1934
4,815	383	—	1,968	102	65,881	11,456	7,637	797	145,490	1935
4,052	518	—	1,772	87	64,311	10,997	7,704	557	150,257	1936
3,038	242	—	1,727	68	64,404	10,188	6,481	424	152,233	1937
1,970	191	—	1,629	63	63,812	8,928	6,236	418	155,443	1938
1,899	213	—	1,443	55	64,429	10,062	5,229	392	160,341	1939
2,042	203	—	1,455	43	66,008	8,822	4,372	352	165,110	1940
1,739	181	—	1,217	31	66,791	6,644	2,867	315	163,467	1941
1,808	54	—	1,037	23	64,035	5,334	2,036	338	175,609	1942
1,802	54	—	850	19	60,782	4,037	1,136	379	203,357	1943
1,755	70	—	628	10	58,982	4,360	468	428	239,197	1944
1,422	109	25	473	9	61,224	4,703	212	526	291,425	1945

Liabilities

Other Liabilities	Guaranty Fund	Net Current Earnings and Other Capital Reserves	Total	YEAR
\$104	\$2,376	\$2,380	\$193,991	1926
65	2,975	2,778	223,059	1927
176	3,745	3,511	243,681	1928
303	4,495	6,162	241,102	1929
126	4,930	4,083	234,055	1930
6,158	4,243	3,194	176,835	1931
5,927	3,581	3,623	136,360	1932
3,356	3,469	4,006	130,206	1933
191	3,495	4,326	139,227	1934
55	3,830	3,766	145,490	1935
51	4,100	3,663	150,257	1936
151	4,375	3,875	152,233	1937
111	4,784	4,141	155,443	1938
222	5,094	3,889	160,341	1939
147	5,486	4,380	165,110	1940
195	5,844	3,948	163,467	1941
277	6,013	4,389	175,609	1942
269	6,425	4,771	203,357	1943
324	7,015	5,093	239,197	1944
626	7,767	5,783	291,425	1945

STATEMENT

PRINCIPAL ASSETS AND LIABILITIES OF TRUST DEPARTMENTS OF ALL

[Amounts shown in Thousands. Hundreds (000) omitted]

YEAR	Number of Depart- ments	Govern- ment, State and Municipal Bonds	Other Bonds	Stocks	Loans on Real Estate	Other Loans	Real Estate by Foreclosure etc.	Real Estate Owned (1)
1926	53	\$71,671	\$116,867	\$187,735	\$54,555	\$4,184	-	\$23,592
1927	54	70,968	142,584	206,595	58,641	3,158	-	24,543
1928	56	77,941	182,711	247,363	61,037	3,931	-	28,055
1929	63	85,542	218,253	324,610	61,756	3,637	-	34,164
1930	59	88,914	252,306	408,137	62,499	3,299	-	40,411
1931	58	91,373	274,002	446,893	60,242	3,166	-	43,263
1932	56	110,719	276,096	434,067	58,653	3,747	-	44,388
1933	51	117,070	275,988	433,100	53,363	3,248	-	43,979
1934	53	127,212	286,437	446,482	52,555	3,256	-	44,362
1935	51	134,926	277,738	468,655	50,601	3,680	-	46,440
1936	50	149,177	276,168	495,048	46,116	3,996	-	47,015
1937	49	159,273	288,049	508,209	41,718	4,389	-	47,213
1938	48	172,987	287,864	524,350	36,339	3,574	-	49,137
1939	46	185,394	280,385	534,978	32,669	2,920	-	50,921
1940	47	196,908	255,575	574,672	29,282	2,779	\$2,599	47,111
1941	46	215,833	233,971	590,203	27,074	2,667	2,594	45,024
1942	47	246,445	221,006	593,034	23,508	2,905	2,076	43,469
1943	47	278,222	211,253	604,857	19,816	2,503	1,559	43,304
1944	46	312,195	191,582	626,172	16,154	2,644	742	39,270
1945	45	366,044	159,429	656,551	11,719	2,174	485	33,416

(1) Includes real estate by foreclosure, etc., prior to 1940.

No. 7

TRUST COMPANIES, AS OF DECEMBER 31, FOR YEARS 1926 TO 1945, INCLUSIVE

(Amounts shown in Thousands. Hundreds (000) omitted)

Deposits Subject to Check	Other Bank Deposits	Other Assets	Total Assets and Liabilities	Trust Accounts	As Executor, Adminis- trator, etc.	Income	Other Liabili- ties	YEAR
9,867	\$4,089	\$2,651	\$475,211	\$431,914	\$36,645	\$6,381	\$271	1926
15,624	4,833	2,277	529,223	475,764	45,390	7,604	465	1927
18,852	6,007	2,720	628,617	563,302	54,781	9,434	1,100	1928
15,783	8,581	2,832	755,158	675,861	68,342	9,758	1,197	1929
17,938	9,377	4,013	886,894	797,739	77,443	10,511	1,201	1930
15,137	9,604	5,064	948,744	875,755	61,440	10,195	1,354	1931
19,371	8,834	6,029	961,904	952,360	*	8,617	927	1932
16,271	7,908	5,263	956,190	945,858	*	9,406	926	1933
19,402	9,125	6,491	995,322	985,319	*	9,961	42	1934
27,988	11,549	6,259	1,027,836	1,017,307	*	10,109	420	1935
36,535	12,922	7,282	1,074,259	1,060,553	*	13,270	436	1936
32,693	15,254	5,736	1,102,534	1,088,074	*	13,445	1,015	1937
30,862	16,539	6,200	1,127,852	1,116,191	*	10,747	914	1938
42,844	17,341	7,048	1,154,500	1,140,771	*	12,199	1,530	1939
53,506	20,279	3,484	1,186,195	1,171,484	*	12,692	2,019	1940
49,758	20,214	4,079	1,191,417	1,175,824	*	14,161	1,432	1941
38,023	19,334	3,418	1,193,218	1,177,764	*	13,827	1,627	1942
42,328	18,934	3,415	1,226,191	1,209,517	*	13,120	3,554	1943
45,368	18,670	4,926	1,257,723	1,240,974	*	15,759	990	1944
53,921	17,147	5,713	1,306,599	1,288,883	*	16,794	922	1945

* Included in "Trust Accounts."

STATEMENT No. 8

ANALYSIS OF PROFITS, DIVIDENDS AND CHANGES IN TOTAL CAPITAL ACCOUNTS
COMMERCIAL DEPARTMENT

	1941	1942	1943	1944	1945
1 CURRENT OPERATING EARNINGS					
a Interest and discount on loans	\$5,422,099	\$5,110,812	\$4,154,162	\$4,050,471	\$4,379,464
b Interest and dividends on securities	4,091,276	4,649,275	6,624,957	8,298,812	1,479,341
c Commissions and exchange	379,594	369,725	504,177	532,562	682,288
d Service charges	1,331,964	1,355,178	1,415,776	1,560,110	1,687,523
e Safe deposit rentals	469,228	500,972	565,794	634,741	679,728
f Bank building income	440,622	463,981	423,551	642,037	705,249
g Income from other real estate owned	205,014	164,562	115,349	95,351	90,104
h Trust department	5,319,426	5,227,800	5,180,470	5,582,736	6,036,766
i Other current operating earnings	95,996	76,904	108,402	142,649	179,679
j Interest on U. S. Gov't. Obligations	—	—	—	—	8,504,820
k Gross current operating earnings	\$17,755,219	\$17,919,209	\$19,092,638	\$21,539,469	\$24,424,692
2 CURRENT OPERATING EXPENSES					
a Salaries	\$7,431,915	\$7,711,461	\$7,923,537	\$8,260,612	\$9,064,733
b Taxes	1,278,325	1,294,202	1,751,890	2,750,864	4,172,053
t Other expenses of occupancy & maintenance of banking quarters	2,065,729	1,915,882	1,813,254	1,910,928	2,152,316
d Expenses allocable to other real estate owned	229,929	177,298	128,478	210,993	83,448
e Interest and dividends on deposits	71,216	55,779	47,251	38,869	37,731
f Interest and discount on borrowings	547	1,093	3,573	9,262	14,036
g Other current operating expenses	2,574,595	2,981,801	3,184,176	3,441,915	3,901,148
h Total current operating expenses	\$13,652,256	\$14,137,516	\$14,852,159	\$16,623,443	\$19,425,465
3 NET CURRENT OPERATING EARNINGS (1j less 2h)	\$4,102,963	\$3,781,693	\$4,240,479	\$4,916,026	\$4,999,497
4 PROFITS ON ASSETS SOLD OR EXCHANGED AND RECOVERIES					
a On securities	\$1,192,877	\$500,375	\$1,142,591	\$1,298,596	\$3,281,545
b On real estate owned by foreclosure, etc.	112,355	65,749	71,441	28,572	73,910
c Other assets	1,539	2,995	1,715	188	25,881
d Recoveries on loans	423,323	440,693	476,419	490,283	686,928
e Recoveries on securities	627,553	344,197	748,572	982,688	753,084
f All other recoveries	428,100	226,463	319,661	487,433	452,585
g Total profits and recoveries	\$2,785,747	\$1,580,472	\$2,760,399	\$3,287,760	\$5,273,933
5 SUBTOTAL (Items 3 and 4g)	6,888,710	5,362,165	7,000,878	8,203,786	10,273,430
6 LOSSES AND CHARGE OFFS					
a On loans	601,456	687,012	964,017	570,749	506,398
b On securities	1,790,674	1,123,611	1,397,811	868,842	1,035,955
c On real estate owned by foreclosure, etc.	294,418	331,100	266,622	111,983	143,662
d All other losses and charge offs	505,462	203,672	408,926	684,819	1,456,364
e Total losses and charge offs	\$3,192,010	\$2,345,395	\$3,037,376	\$2,236,393	\$3,142,379
7 NET PROFITS BEFORE DIVIDENDS (5 less 6e)	3,696,700	3,016,770	3,963,502	5,967,393	7,131,051
8 CASH DIVIDENDS (Total)	\$2,898,187	\$2,896,426	\$3,192,930	\$3,259,559	\$3,487,733
9 NET PROFITS AFTER DIVIDENDS	\$798,513	\$120,344	\$770,572	\$2,707,834	\$3,643,318
10 OTHER ADDITIONS TO CAPITAL ACCOUNTS					
a Preferred capital sold (par value)	—	—	—	—	—
b Common capital sold (par value)	\$ 150,000	\$ 131,900	\$ 50,000	\$412,750	\$ 880,000
c Premiums on new capital sold	187,500	100	5,000	249,576	12,500
d Other additions to capital	90,100	12,000	—	14,500	636,963
e Transfers from Savings Departments	1,265,117	683,748	1,133,988	1,045,038	1,765,961
f TOTAL ADDITIONS TO CAPITAL ACCOUNTS	\$1,692,717	\$ 827,748	\$1,188,988	\$1,821,864	\$3,295,424
11 SUBTOTAL (9 and 10f)	\$2,491,230	\$ 948,092	\$1,959,560	\$4,529,698	\$6,938,742
12 OTHER DEDUCTIONS FROM CAPITAL ACCOUNTS					
a Preferred capital retired (par value)	\$1,102,900	\$1,199,750	\$ 331,500	\$ 500,000	\$ 361,000
b Common capital retired (par value)	100,000	308,789	100,000	12,500	400,000
c Premiums on capital retired	365,331	—	212,534	384,278	528,868
d Transfers to Savings Departments	130,554	71,500	380,504	40,000	44,800
e Total other deductions from capital	\$1,698,785	\$1,580,039	\$1,024,538	\$ 936,778	\$1,334,668
13 NET CHANGE IN TOTAL CAPITAL ACCOUNTS (Item 11 less 12e)	792,445	631,947¹	935,022	3,592,920	5,604,074
14 TOTAL CAPITAL ACCOUNTS AT BEGINNING OF YEAR	84,163,252	84,955,697	84,323,750	85,258,772	88,851,692
15 TOTAL CAPITAL ACCOUNTS AT END OF YEAR	84,955,697	84,323,750	85,258,772	88,851,692	94,455,766

¹Decrease.

STATEMENT No. 9

ANALYSIS OF PROFITS, DIVIDENDS AND CHANGES IN TOTAL CAPITAL ACCOUNTS
SAVINGS DEPARTMENT

	1941	1942	1943	1944	1945
1 CURRENT OPERATING EARNINGS					
<i>a</i> Interest and discount on loans	\$3,627,762	\$3,512,887	\$3,289,823	\$3,090,639	\$3,039,200
<i>b</i> Interest and dividends on securities	1,526,904	1,575,316	1,993,711	2,660,162	266,211
<i>c</i> Commissions and exchange	4,891	2,785	3,927	3,943	2,697
<i>d</i> Service charges	4,395	6,106	12,599	11,792	14,823
<i>g</i> Income from other real estate owned	320,725	216,442	138,375	100,911	53,834
<i>h</i> Interest on U. S. Gov't. Obligations	—	—	—	—	3,254,174
<i>i</i> Other current operating earnings	3,952	964	14,649	2,069	1,040
<i>j</i> Gross current operating earnings	\$5,488,629	\$5,314,500	\$5,453,084	\$5,869,516	\$6,631,979
2 CURRENT OPERATING EXPENSES					
<i>a</i> Salaries	\$ 604,250	\$ 675,512	\$ 708,245	\$ 764,546	\$ 846,041
<i>b</i> Taxes	159,303	193,525	174,617	199,753	300,086
<i>c</i> Other expenses of occupancy and maintenance of banking quarters	157,472	152,726	137,492	144,939	159,425
<i>d</i> Expenses allocable to other real estate owned	304,822	206,471	154,187	117,894	47,828
<i>e</i> Interest and dividends on deposits	2,161,977	1,949,732	1,987,723	2,221,682	2,641,865
<i>f</i> Interest and discount on borrowings	—	—	—	—	—
<i>g</i> Other current operating expenses	422,347	439,103	474,574	588,829	681,881
<i>h</i> Total current operating expenses	\$3,810,171	\$3,617,069	\$3,636,838	\$4,037,643	\$4,677,126
3 NET CURRENT OPERATING EARNINGS (Item 1 <i>g</i> less 2 <i>h</i>)	\$1,678,453	\$1,697,431	\$1,816,246	\$1,831,873	\$1,954,853
4 PROFITS ON ASSETS SOLD OR EXCHANGED AND RECOVERIES					
<i>a</i> On securities	\$388,478	\$282,597	\$414,808	\$401,385	\$1,209,516
<i>b</i> On real estate owned by foreclosure, etc.	66,180	47,774	52,736	16,584	22,717
<i>c</i> On other assets	1,791	—	436	796	2,499
<i>d</i> Recoveries on loans	28,609	40,700	67,269	82,868	143,040
<i>e</i> Recoveries on securities	247,236	166,252	135,637	253,016	132,052
<i>f</i> All other recoveries	320,482	68,937	82,781	80,881	97,013
<i>g</i> Total profits and recoveries	\$1,052,776	\$606,260	\$753,667	\$835,530	\$1,606,837
5 SUBTOTAL (3 and item 4<i>g</i>)	\$2,731,234	\$2,303,691	\$2,569,913	\$2,667,403	\$3,561,690
6 LOSSES AND CHARGE OFFS					
<i>a</i> On loans	\$ 267,007	\$ 253,240	\$ 529,371	\$ 197,798	\$ 201,421
<i>b</i> On securities	673,598	535,803	348,799	200,485	296,077
<i>c</i> On real estate owned by foreclosure	453,453	444,549	402,322	222,423	50,934
<i>d</i> All other losses and charge offs	33,675	53,898	32,885	17,109	63,037
<i>e</i> Total losses and charge offs	\$1,427,733	\$1,287,490	\$1,313,377	\$637,815	\$611,469
7 NET PROFITS (5 less 6<i>e</i>)	\$1,303,501	\$1,016,201	\$1,256,536	\$2,029,588	\$2,950,221
10<i>e</i> TRANSFERS FROM COMMERCIAL DEPARTMENTS	130,554	71,500	380,504	40,000	44,800
11 SUBTOTAL (7 and 10<i>e</i>)	\$1,434,055	\$1,087,701	\$1,637,040	\$2,069,588	\$2,995,021
12<i>d</i> TRANSFERS TO COMMERCIAL DEPARTMENTS	\$1,265,117	\$ 683,748	\$1,133,988	\$1,045,036	\$1,765,961
13 NET CHANGE IN TOTAL CAPITAL ACCOUNTS	\$ 168,938	\$ 403,953	\$ 503,052	\$1,024,552	\$1,229,060
14 TOTAL CAPITAL ACCOUNTS AT BEGINNING OF YEAR	\$9,072,039	\$9,240,977	\$9,644,930	\$10,147,982	\$11,172,534
15 TOTAL CAPITAL ACCOUNTS AT END OF YEAR.	\$9,240,977	\$9,644,930	\$10,147,982	\$11,172,534	\$12,401,594

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES OF THE
AS OF DECEMBER 31, FOR YEARS

[Amounts shown in Thousands. Hundreds (000) omitted.]

YEAR	Number of Companies	Gross Earnings	Expenses, Taxes, and Interest Paid	Net Earnings	Recoveries and other Profits	LOSSES		
						Loans and Discounts	Bonds, Stocks, etc.	Other Losses, Reserves and Charges
1926	94	\$33,767	\$26,494	\$7,273	\$1,828	\$1,378	\$833	\$1,305
1927	95	34,704	26,079	8,625	3,994	1,931	663	1,388
1928	98	38,862	28,919	9,943	4,259	3,268	1,185	2,407
1929	102	46,200	32,342	13,858	4,774	3,565	3,037	2,024
1930	99	30,983	23,220	7,763	5,556	2,232	4,782	2,681
1931	85	26,348	18,468	7,880	2,111	1,922	2,811	3,931
1932	82	20,653	14,857	5,796	992	3,696	8,383	2,238
1933	80	16,193	11,041	5,152	1,304	3,542	4,458	1,913
1934	79	15,222	10,381	4,841	2,210	2,397	4,125	1,310
1935	76	15,515	10,919	4,596	3,432	1,637	2,034	776
1936	74	16,130	11,510	4,620	4,893	1,324	2,180	1,035
1937	72	17,118	11,933	5,185	2,496	807	2,067	811
1938	72	16,344	11,655	4,689	2,457	822	2,103	925

Subsequent years' figures appear on Statement No. 12.

STATEMENT

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES
AS OF DECEMBER 31, FOR YEARS

[Amounts shown in Thousands. Hundreds (000) omitted.]

YEAR	Number of Depts.	Gross Earnings	Expenses, Taxes, and Interest Paid	Net Earnings	Recoveries and other Profits	LOSSES		
						Loans and Discounts	Bonds, Stocks, etc.	Other Losses, Reserves and Charges
1926	81	\$10,084	\$8,331	\$1,753	\$ 332	\$ 23	\$ 105	\$ 19
1927	83	11,365	9,377	1,988	960	54	113	30
1928	84	13,070	10,689	2,381	627	50	120	57
1929	87	14,085	11,372	2,713	2,138	81	216	43
1930	84	13,400	11,261	2,139	584	123	104	124
1931	69	11,373	9,375	1,998	472	107	567	465
1932	65	7,576	5,935	1,641	213	264	829	426
1933	66	6,452	4,715	1,737	149	629	932	789
1934	67	6,052	4,452	1,600	711	421	533	370
1935	64	5,892	4,324	1,568	821	256	497	317
1936	63	5,633	4,159	1,474	1,001	169	554	509
1937	61	5,802	4,224	1,578	611	124	587	603
1938	61	5,684	4,131	1,553	798	319	572	510

Subsequent years' figures appear on Statement No. 13.

No. 10

COMMERCIAL DEPARTMENTS OF ALL TRUST COMPANIES
1926 TO 1938, INCLUSIVE

[Amounts shown in Thousands. Hundreds (000) omitted.]

Net Profit	Savings Dept. Profits Transferred to Com'l Dept.	Other Additions	Dividends Paid	Transferred to Surplus	Other Deductions	Balance at End of Year	YEAR
5,585	\$1,238	\$546	\$5,238	\$636	\$ 3	\$13,585	1926
8,637	1,665	1,289	6,772	1,832	22	16,537	1927
7,342	1,255	1,595	6,169	1,659	63	18,838	1928
10,006	2,193	1,156	7,663	2,445	8,143	13,942	1929
3,624	1,871	2,322	6,650	1,127	779	13,203	1930
1,327	1,571	1,798	6,178	178	889	10,310	1931
7,529 ¹	339	9,465	3,654	284	777	7,148	1932
3,457 ¹	285	5,902	2,544	430	1,304	5,194	1933
781 ¹	1,097	6,365	2,521	138	3,513	5,703	1934
3,581	925	2,275	2,909	981	2,200	6,427	1935
4,974	879	3,525	3,380	1,061	3,917	7,381	1936
3,996	426	2,797	3,775	802	2,388	7,635	1937
3,296	523	2,517	3,347	213	2,648	7,763	1938

¹ Deficit.

No. 11

OF THE SAVINGS DEPARTMENTS OF ALL TRUST COMPANIES
1926 TO 1938, INCLUSIVE

[Amounts shown in Thousands. Hundreds (000) omitted.]

Net Profit	Other Additions	Savings Dept. Profits Transferred to Com'l Dept.	Transferred to Guaranty Fund	Other Deductions	Balance at End of Year	YEAR
1,938	3	1,236	539	118	1,757	1926
2,751	—	1,665	714	28	2,101	1927
2,781	272	1,255	774	318	2,807	1928
4,511	53	2,193	895	717	3,585	1929
2,372	237	1,871	666	103	3,554	1930
1,331	89	1,571	544	—	2,353	1931
335	680	339	337	105	2,261	1932
464 ¹	1,267	285	310	122	2,310	1933
987	1,033	1,097	330	674	2,229	1934
1,319	595	924	434	626	2,093	1935
1,243	784	879	366	590	2,230	1936
875	588	426	364	542	2,361	1937
950	767	523	347	867	2,341	1938

¹ Deficit.

STATEMENT

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, PROFITS AND LOSSES
ALL TRUST COMPANIES AS OF DECEMBER 31

[Amounts shown in Thousands. Hundreds (000) omitted.]

YEAR	Number of Companies	Gross Current Operating Earnings	Total Current Operating Expenses	Net Current Operating Earnings	Profits	Recoveries	LOSSES AND CHARGE OFFS		
							Loans	Securities	All Other
1939	71	\$16,583	\$12,368	\$4,215	\$1,577	\$1,552	\$730	\$2,161	\$582
1940	71	16,758	12,834	3,924	1,834	1,503	836	3,066	832
1941	70	17,755	13,652	4,103	1,307	1,479	601	1,791	800
1942	69	17,919	14,137	3,782	569	1,011	687	1,123	535
1943	68	19,092	14,852	4,240	1,216	1,545	964	1,398	675
1944	67	21,539	16,623	4,916	1,327	1,960	571	869	796
1945	65	24,424	19,425	4,999	3,282	1,992	506	1,036	1,600

STATEMENT

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, PROFITS AND LOSSES
ALL TRUST COMPANIES AS OF DECEMBER 31

[Amounts shown in Thousands. Hundreds (000) omitted.]

YEAR	Number of Depts.	Gross Current Operating Earnings	Interest and Dividends on Deposits	Other Current Operating Expenses	Net Current Operating Earnings	Profits	Recoveries
1939	61	\$5,663	\$2,578	\$1,544	\$1,541	\$1,010	\$303
1940	61	5,647	2,350	1,652	1,645	728	279
1941	60	5,488	2,162	1,648	1,678	456	596
1942	60	5,314	1,950	1,667	1,697	330	276
1943	59	5,453	1,988	1,649	1,816	468	285
1944	58	5,869	2,222	1,815	1,832	418	416
1945	56	8,632	2,642	2,035	1,955	1,210	396

STATEMENT No. 14

NUMBER OF DEPOSITORS

Date	Commercial Department	Savings Department	Total
December 31, 1925	348,976	429,988	778,964
December 31, 1926	352,142	470,701	822,843
December 31, 1927	356,967	481,469	838,436
December 31, 1928	370,679	496,450	867,129
December 28, 1929	332,516	516,655	849,171
December 31, 1930	317,904	500,007	817,911
December 31, 1931	259,976	364,580	624,556
December 31, 1932	222,670	297,725	520,395
December 30, 1933	177,900	276,800	454,700
December 31, 1934	182,774	301,027	483,801
December 31, 1935	184,701	318,347	503,048
December 31, 1936	181,554	325,240	506,794
December 31, 1937	184,152	325,454	509,606
December 31, 1938	186,388	335,448	521,836
December 30, 1939	187,780	337,274	525,054
December 31, 1940	190,362	354,190	544,552
December 31, 1941	199,595	356,486	556,081
December 31, 1942	205,712	359,001	564,713
December 31, 1943	226,466	385,081	611,547
December 30, 1944	244,803	408,214	653,017
December 31, 1945	267,706	454,509	722,215

AND CHANGES IN CAPITAL ACCOUNTS OF THE COMMERCIAL DEPARTMENTS OF
FOR YEARS 1939 TO 1945, INCLUSIVE

[Amounts shown in Thousands. Hundreds (000) omitted.]

Net Profit	Profits Transferred from Savings Dept. (Net)	Other Additions to Capital Accounts	Dividends Declared or Paid	Other Deductions from Capital Accounts	Net Increase in Total Capital Accounts	Total Capital Accounts at End of Period	YEAR
\$3,871	\$560	\$45	\$3,365	\$123	\$988	\$85,161 ²	1939
2,527	764	150	2,938	1,501	998 ¹	84,163 ²	1940
3,697	1,134	427	2,898	1,568	792	84,955 ²	1941
3,017	612	144	2,896	1,508	631 ¹	84,324 ²	1942
3,964	753	55	3,193	644	935	85,259 ²	1943
5,967	1,005	777	3,259	897	3,593	88,852 ²	1944
7,131	1,721	1,529	3,487	1,290	5,604	94,456 ²	1945

¹ Decrease.
² Does not include valuation allowances carried in Capital Reserves on Statements 1 and 5.

No. 13

AND CHANGES IN CAPITAL ACCOUNTS OF THE SAVINGS DEPARTMENTS OF
FOR YEARS 1939 TO 1945, INCLUSIVE

[Amounts shown in Thousands. Hundreds (000) omitted.]

LOSSES AND CHARGE OFFS			Net Profit	Profits Transferred to Commercial Dept. (Net)	Net Change in Total Capital Accounts	Total Capital Accounts at End of Period	YEAR
Loans	Securities	All Other					
\$241	\$985	\$900	\$728	\$560	\$168	\$8,983 ¹	1939
158	812	829	853	764	89	9,072 ¹	1940
267	673	487	1,303	1,134	169	9,241 ¹	1941
253	536	498	1,016	612	404	9,645 ¹	1942
529	349	435	1,256	753	503	10,148 ¹	1943
198	200	239	2,029	1,005	1,024	11,173 ¹	1944
201	296	114	2,950	1,721	1,229	12,402 ¹	1945

¹ Does not include valuation allowances carried in Capital Reserves on Statements 2 and 6.

STATEMENT No. 15

DIVIDENDS, DEPOSITS AND WITHDRAWALS, NOVEMBER 1, 1943 TO OCTOBER 31, 1945,
INCLUSIVE, ALL SAVINGS DEPARTMENTS

Deposits during year (1,168,607)	• • • • •	*\$141,888,958.49
Ordinary dividends declared during year	• • • • •	2,486,446.16
		\$144,375,404.65
Withdrawals during year (636,541)	• • • • •	\$94,999,298.53
Net increase for the year	• • • • •	\$ 49,376,106.12
Total deposits October 31, 1944 (number of accounts 410,120; average of each \$535.63)		\$219,671,267.13
Total deposits October 31, 1945 (number of accounts 449,784; average of each \$598.17)		\$269,047,373.25

* Includes deposit liability of Norwood Trust Company assumed by Norfolk County Trust Company included in this statement for balancing purposes only.
Includes deposit liability of Norwood Trust Co., Billerica Trust Co., and Winthrop Trust Co. assumed by Norfolk County Trust Co., Middlesex County Nat. Bank and the First National Bank of Boston, included in this statement for balancing purposes only.

STATEMENT No. 16

DIVIDENDS PAID BY SAVINGS DEPARTMENTS OF TRUST COMPANIES, YEAR ENDING
OCTOBER 31

RATE OF DIVIDEND (Per Cent)	NUMBER OF BANKS PAYING AT EACH RATE										
	1945	1944	1943	1942	1941	1940	1939	1938	1937	1936	1935
1.00 and less . . .	39	39	23	12	6	3	1	1	1	1	—
1.01 to 1.25 . . .	1	1	8	5	3	4	1	1	—	—	—
1.26 to 1.50 . . .	9	13	18	25	28	12	6	2	2	1	—
1.51 to 1.75 . . .	2	—	1	6	3	11	7	—	1	1	—
1.76 to 2.00 . . .	5	6	9	10	16	24	24	32	11	9	1
2.01 to 2.25 . . .	—	—	—	—	1	1	11	2	7	—	2
2.26 to 2.50 . . .	—	—	—	2	3	6	11	23	40	51	20
2.51 to 2.75 . . .	—	—	—	—	—	—	—	—	—	—	23
2.76 to 3.00 . . .	—	—	—	—	—	—	—	—	—	—	16
3.01 to 3.25 . . .	—	—	—	—	—	—	—	—	—	—	1
3.26 to 3.50 . . .	—	—	—	—	—	—	—	—	—	—	1
Average Div. Rate .	56 1.18	59 1.21	59 1.32	60 1.50	60 1.63	61 1.81	61 2.02	61 2.15	62 2.31	63 2.38	64 2.71

STATEMENT No. 17

AVERAGE RATE OF INTEREST RECEIVED ON LOANS AND INVESTMENTS OF ALL
SAVINGS DEPARTMENTS OF TRUST COMPANIES HELD ON OCTOBER 31
OF EACH YEAR FROM 1935 TO 1945, INCLUSIVE

YEAR	Loans on Real Estate	Loans on Personal Security	Bonds, Stocks, etc.	Totals
1935	5.54	4.64	3.13	4.48
1936	5.45	4.29	2.93	4.23
1937	5.37	4.18	2.72	4.04
1938	5.31	4.16	2.56	3.89
1939	5.25	3.87	2.50	3.80
1940	5.13	3.79	2.48	3.71
1941	5.05	3.83	2.15	3.48
1942	4.98	3.67	2.16	3.34
1943	4.89	3.86	2.08	3.02
1944	4.84	3.80	2.06	2.81
1945	4.70	3.53	2.04	2.64

STATEMENT

ASSETS AND LIABILITIES OF CORPORATIONS DOING BUSINESS
DECEMBER

Assets

	Loans	Bonds and Stocks	R. E. for Use of Business	Leasehold Improve- ments
1 Brockton Morris Plan Co.	\$421,460 66	\$207,100 00	-	\$5,477 57
2 Chelsea Morris Plan Co.	81,890 00	15,006 12	-	-
3 Haverhill Morris Plan Banking Co. . .	273,819 97	191,093 50	\$16,231 98	-
4 Morris Plan Banking Co. of Holyoke .	249,091 37	98,292 50	-	-
5 Lawrence Morris Plan Banking Co. . .	310,757 17	139,760 00	-	1,042 71
6 Lowell Morris Plan Co.	168,470 58	130,614 23	21,074 56	-
7 Lynn Morris Plan Co.	251,532 74	50,098 50	-	-
8 New Bedford Morris Plan Co.	415,411 64	210,782 19	-	-
9 Norwood Morris Plan Co.	105,735 54	10,001 00	-	-
10 Salem Morris Plan Co.	85,629 25	35,000 00	-	-
11 Morris Plan Banking Co. of Springfield	842,156 79	329,925 00	-	-
12 Worcester Morris Plan Banking Co. .	1,304,206 98	435,000 00	-	-
13 Service Plan Banking Co., Holyoke .	284,440 26	7,500 00	-	-
	\$4,794,602 95	\$1,860,173 04	\$37,306 54	\$6,520 28

Liabilities

	Preferred Capital	Common Capital	Surplus and Undivided Earnings	Interest and Discount Prepaid
1 Brockton Morris Plan Co.	-	\$100,000 00	\$149,234 32	\$13,655 17
2 Chelsea Morris Plan Co.	-	50,000 00	47,787 76	5,109 13
3 Haverhill Morris Plan Banking Co. . .	-	60,000 00	62,911 15	12,840 46
4 Morris Plan Banking Co. of Holyoke .	-	82,200 00	85,899 13	10,575 53
5 Lawrence Morris Plan Banking Co. . .	\$40,000 00	10,000 00	61,888 78	12,606 18
6 Lowell Morris Plan Co.	-	90,000 00	54,368 22	6,127 66
7 Lynn Morris Plan Co.	-	200,000 00	1,839 04	3,309 45
8 New Bedford Morris Plan Co.	-	67,900 00	75,662 74	20,832 51
9 Norwood Morris Plan Co.	14,000 00	6,000 00	3,676 99	3,812 16
10 Salem Morris Plan Co.	-	50,000 00	40,000 00	2,678 29
11 Morris Plan Banking Co. of Spring- field	-	120,000 00	183,307 28	30,300 00
12 Worcester Morris Plan Banking Co. .	-	100,000 00	168,437 62	46,793 08
13 Service Plan Banking Co., Holyoke .	22,500 00	50,000 00	59,579 25	15,297 60
	\$76,500 00	\$986,100 00	\$994,592 28	\$183,937 22

UNDER THE PROVISIONS OF GENERAL LAWS, CHAPTER 172A
31, 1945

Assets					
Furniture and Fixtures	Deposits in Banks	Cash and Cash Items	Real Estate by Foreclosure	Other Assets	Totals
\$1,135 06	\$26,377 39	\$2,267 05	—	\$2,448 04	\$666,265 77 1
—	12,486 33	688 44	—	198 48	110,269 37 2
1 00	10,076 69	4,016 49	\$2,316 41	—	497,556 04 3
1,563 74	51,279 99	2,025 04	—	94 12	402,346 76 4
663 18	22,541 90	7,972 12	—	151 52	482,888 60 5
2,997 28	21,429 58	5,355 90	—	1,423 63	351,365 76 6
1 00	42,246 62	3,546 12	213,538 19	1,644 39	562,607 56 7
378 50	10,533 87	4,336 56	—	13,177 14	654,619 90 8
276 07	7,172 61	34 51	3,136 65	90 41	126,446 79 9
—	14,159 00	2,162 54	—	68 39	137,019 18 10
—	45,365 59	2,986 61	—	—	1,220,433 99 11
—	86,806 46	17,386 72	—	588 93	1,843,989 09 12
562 86	1,774 03	10,031 31	—	—	304,308 46 13
\$7,578 69	\$352,250 06	\$62,809 41	\$218,991 25	\$19,885 05	\$7,360,117 27

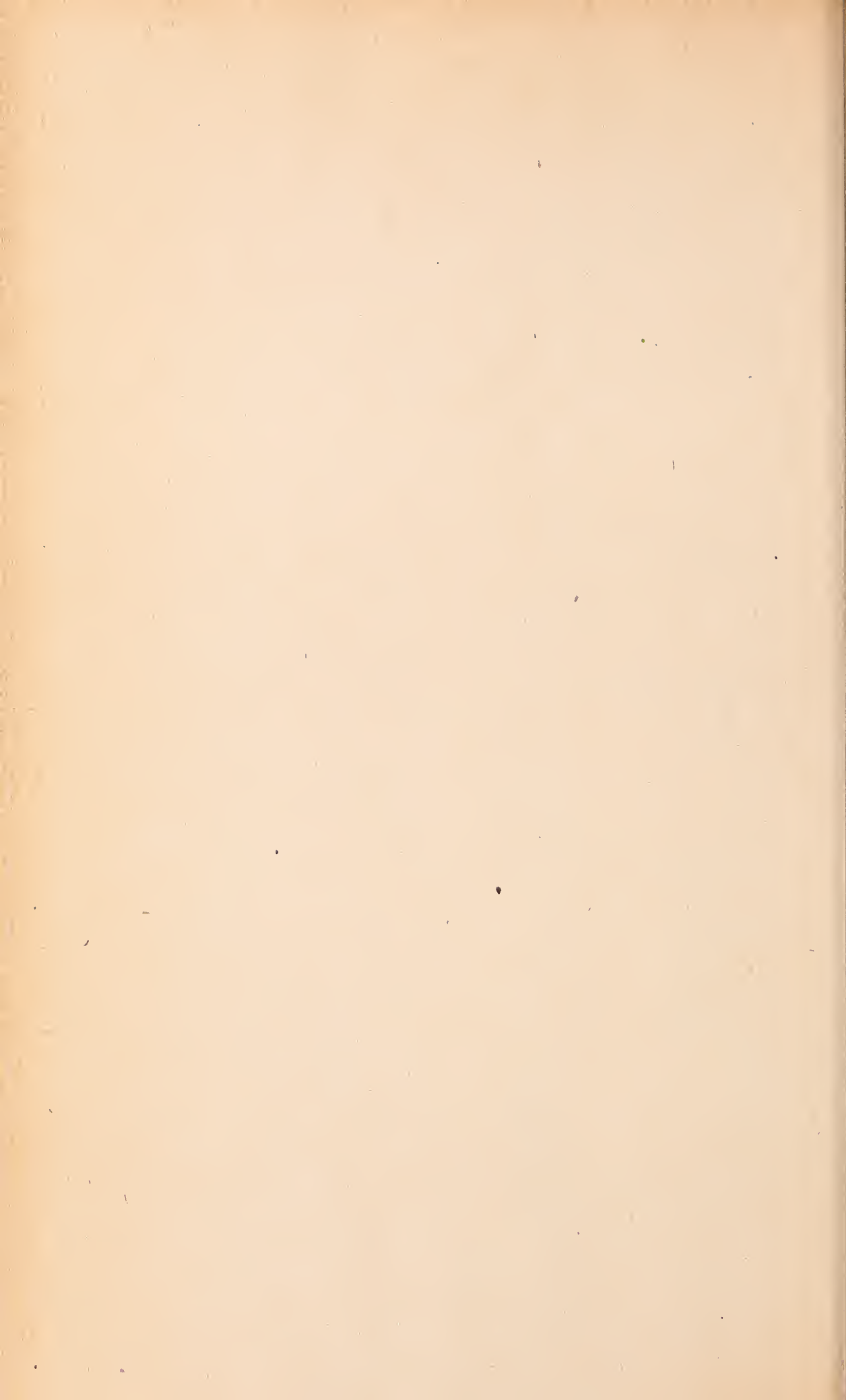
Liabilities						
Reserve for Interest, Taxes, etc.	Reserve for Contingencies	Unpledged Investment Certificates	Deposits on Installment Certificates Hypothecated	Notes and Accounts Payable	Other Liabilities	Totals
\$2,598 93	\$16,311 16	\$249,526 88	\$134,915 00	—	\$24 31	\$666,265 77 1
1,518 55	5,853 93	—	—	—	—	110,269 37 2
4,822 39	10,765 19	248,569 67	97,314 74	—	332 44	497,556 04 3
2,640 78	34,450 52	120,104 22	66,259 39	—	217 19	402,346 76 4
6,041 43	8,901 76	228,632 12	114,804 70	—	13 63	482,888 60 5
5,409 03	6,150 00	126,473 17	62,615 98	—	221 70	351,365 76 6
8,999 89	47,393 80	247,400 00	51,244 00	—	2,421 38	562,607 56 7
17,474 47	38,741 88	279,813 09	122,882 71	\$30,000 00	1,312 50	654,619 90 8
413 44	4,888 54	59,480 75	34,075 58	—	99 33	126,446 79 9
336 49	6,385 00	1 00	37,474 75	—	143 65	137,019 18 10
21,175 92	69,654 55	412,511 42	235,166 97	135,000 00	13,317 85	1,220,433 99 11
18,881 76	29,206 78	1,034,239 95	445,385 14	—	1,044 76	1,843,989 09 12
3,482 74	1,506 28	143,369 00	—	1,985 16	6,588 43	304,308 46 13
\$93,795 82	\$280,209 39	\$3,150,121 27	\$1,402,138 96	\$166,985 16	\$25,737 17	\$7,360,117 27

STATEMENT No. 19
AMOUNTS OF MONEY FORWARDED TO VARIOUS FOREIGN COUNTRIES DURING YEARS
ENDING OCTOBER 31, 1941 TO 1945 BY PERSONS ENGAGED IN BUSINESS UNDER
THE PROVISIONS OF GENERAL LAWS, CHAPTER 169

Country	1945	1944	1943	1942	1941
Portugal and Azores	\$821,111	\$640,182	\$500,027	\$531,791	\$311,587
Great Britain	788	406	1,242	7,095	8,000
Italy	476,438	—	—	—	—
All other countries	4,870	5,956	1,806	463	3,971
	\$1,303,207	\$646,544	\$503,075	\$539,349	\$323,558

STATEMENT No. 20
TABLE SHOWING AMOUNTS TRANSMITTED ABROAD DURING THE YEAR ENDING OCTOBER 31, 1945 BY THOSE
AUTHORIZED UNDER CHAPTER 169 OF THE GENERAL LAWS

Name	Location	Nature of Organization	Date Licensed	Transmitted Abroad Year Ending October 31, 1945	Bond Held by Treasurer and Receiver-General Securing Deposits of Money for Transmission
Ettore Caiola	329 Hanover Street, Boston .	Individual	Nov. 3, 1944	\$477,215	\$20,000
Thos. Cook & Son, Inc.	383 Boylston Street, Boston .	Corporation	Jan. 19, 1933	3,256	15,000
John G. Lage	434 Bay Street, Fall River .	Individual	Dec. 1, 1914	515,889	20,000
Guilherme M. Luiz & Co., Inc.	101 Rivet Street, New Bedford .	Corporation	July 19, 1911	306,847	20,000



**LIST OF TRUST COMPANIES SHOWING LOCATION OF MAIN OFFICE
AND BRANCHES, NAMES OF PRESIDENT, TREASURER, DIRECTORS
AND MEMBERS OF INVESTMENT COMMITTEE**

ARLINGTON

Menotomy Trust Company
655 Massachusetts Ave.

J. A. Bailey **I. M. Jones**
President *Treasurer*

Directors

*J. A. Bailey	M. F. Lane
T. J. Donnelly	*M. E. Moore
E. L. Frost	G. A. Sawyer
*H. O. Guernsey	K. E. Weiss
*F. W. Hill	*H. G. Wilton

ASSETS

Commercial Department . . \$5,387,703 73
Savings Department . . . 3,001,978 31
Financial statements on pages 12 & 14

ATTLEBORO

Attleboro Trust Company
6 North Main Street

V. R. Glencross **E. P. Cooper**
President *Treasurer*

Directors

J. F. Bannon	*R. V. Olson
W. H. Bannon	D. C. Richardson
*W. F. Barden	*H. A. Smith
A. S. Blackinton	*L. B. Smith
C. W. Cederberg	*W. N. Stevenson
*L. S. Chilson	H. H. Sweet
*V. R. Glencross	E. F. Thayer
S. B. Jacobs	J. V. Toner
G. E. Nerney	J. E. Winter

ASSETS

Commercial Department . . \$5,602,720 29
Savings Department . . . 3,376,087 52
Trust Department . . . 2,669,656 75
Financial statements on pages 12 & 14

BEVERLY

Beverly Trust Company
217 Cabot Street

Branch Offices
721 Hale Street, Beverly Farms
Railroad Avenue, South Hamilton

W. S. Flint **R. H. Corning**
President *Treasurer*

Directors

R. H. Corning	*G. S. McIntire
*H. L. Desjardins	M. E. Ober
*W. S. Flint	*A. S. Rigby
R. H. Gove	R. C. Southwick
*J. P. Hurd	F. W. Stopford
H. H. Irving	

ASSETS

Commercial Department . . \$2,051,445 99
Savings Department . . . 2,863,885 25
Trust Department . . . 46,334 64
Financial statements on pages 13 & 15

BOSTON

Boston Safe Deposit and Trust Company
100 Franklin Street

Ralph Lowell **N. L. Harris**
President *Treasurer*

Directors

L. H. Allen	Ralph Lowell
N. F. Ayer	George Olmsted, Jr.
W. A. Barron, Jr.	E. G. Preston
W. O. Chick	Roger Preston
Edward Dane	C. R. Richmond
J. L. Grandin	C. F. Rowley
J. L. Grandin, Jr.	E. C. Rust
Amor Hollingsworth	E. A. Taft
James Lawrence	Alexander Wheeler

ASSETS

Commercial Department . . \$86,958,048 78
Trust Department . . . 322,386,781 80
Financial statements on pages 13 & 15

Columbia Trust Company
2 Meridian Street, East Boston

A. J. Porter **E. C. Turner**
President *Treasurer*

Directors

J. J. Ford	G. E. Mahoney
A. W. Hill	A. J. Porter
C. F. Keating	Christian Rausch
F. J. Magrath	A. E. Wellington

ASSETS

Commercial Department . . \$3,278,389 09
Savings Department . . . 2,888,206 36
Financial statements on pages 13 & 15

Day Trust Company
111 Devonshire Street

W. D. Clark, Jr. **H. D. Stevens**
President *Treasurer*

Directors

C. J. Bateman, Jr.	G. P. Fogg
L. E. Brown	E. A. MacGowan
W. D. Clark, Jr.	J. A. Moir
F. A. Day	Alva Morrison
C. L. Ellison	R. F. Nutting
E. H. Ellison, Jr.	H. C. Story
W. P. Ellison	

ASSETS

Commercial Department . . \$24,279,959 62
Trust Department . . . 13,855,054 39
Financial statements on pages 13 & 15

Fiduciary Trust Company
10 Post Office Square

F. O. Gray **J. O. Bangs**
President *Treasurer*

Directors

J. O. Bangs	D. H. Howie
W. H. Best	E. F. MacNichol
W. H. Churchill	R. C. Paine
C. K. Cobb	W. A. Parker
R. C. Curtis	P. H. Theopold
D. F. Edwards	M. C. Ware
Francis Gray	J. N. White
F. O. Gray	R. G. Wiese
H. R. Guild	

ASSETS

Commercial Department . . \$8,826,731 58
Trust Department . . . 68,582,449 68
Financial statements on pages 16 & 18

LIST OF TRUST COMPANIES SHOWING LOCATION OF TREASURER, DIRECTORS AND

The New England Trust Company

135 Devonshire Street

Branch Office

99-101 Newbury Street

Roger Pierce
President

W. M. Oliver
Treasurer

Directors

W. T. Aldrich	A. P. Loring, Jr.
E. D. Brooks	K. W. Marriner
C. R. Burgin	Roger Pierce
S. V. R. Crosby	Walworth Pierce
C. P. Curtis	F. A. Reece
Phillips Ketchum	C. O. Richardson
J. C. Kiley	H. L. Shattuck
S. A. Lawry	W. K. Shaw, Jr.
R. A. Leeson	H. G. Simonds
L. M. Little	Ames Stevens
	F. C. Welch

ASSETS

Commercial Department . . \$73,544,186 66
Trust Department . . . 195,340,818 85

Financial statements on pages 16 & 18

Old Colony Trust Company

1 Federal Street

Robert Cutler
President

B. W. W. Newhall
Treasurer

Directors

William Amory	S. S. Hall, Jr.
C. F. Ayer	D. J. Lyne
Frederick Ayer	J. R. Morss
G. R. Brown	R. S. Russell
Amory Coolidge	S. P. Shaw
T. J. Coolidge	J. A. Skinner
C. H. Cox	C. H. Stockton
Robert Cutler	J. J. Storrow
W. J. Davidson	C. W. Whittier
W. C. Forbes	Oliver Wolcott
H. S. Ford	C. A. Wood
G. P. Gardner	

ASSETS

Commercial Department . . \$11,209,139 10
Trust Department . . . 373,733,796 46

Financial statements on pages 17 & 19

Pilgrim Trust Company

31 Milk Street

A. H. Sturges
President

J. H. Miley
Treasurer

Directors

E. E. Babb, Jr.	F. T. Leahy
*G. W. Barker	D. E. Mayberry
*L. E. Boutwell	*J. H. Miley
R. L. Gustin	*A. L. Miller
C. W. Hall	*A. H. Sturges

ASSETS

Commercial Department . . \$33,143,733 32
Savings Department . . . 4,949,454 29
Trust Department . . . 72,535 11

Financial statements on pages 17 & 19

Stabile Bank and Trust Company

37 Parmenter Street

H. J. Stabile
President

V. B. Vitolo
Treasurer

Directors

Leon Cangiano	*A. L. Poto
F. P. Fralli	*H. J. Stabile
Leo Pistorino	*V. B. Vitolo
Alfred Ponzio-Vaglia	

ASSETS

Commercial Department . . \$2,774,932 95
Savings Department . . . 2,941,227 33

Financial statements on pages 17 & 19

State Street Trust Company

Corner State and Congress Streets

Branch Offices

24 Federal Street

581 Boylston Street

130 Massachusetts Avenue

Allan Forbes
President

E. W. Lay
Treasurer

Directors

C. F. Adams	C. L. Lyall
F. G. Allen	H. F. Mason
A. C. Brett	S. St. J. Morgan
E. W. Brewster	*J. H. Soliday
H. B. Cabot	W. S. Trowbridge
Kingsland Dunwoody	M. C. Tuttle
J. W. Farley	B. W. Warren
Allan Forbes	E. S. Welch
*F. M. Forbes	F. S. White
*H. S. Grew	Moses Williams
M. C. Hobbs	*Samuel H. Wolcott
P. D. Howe	

ASSETS

Commercial Department . . \$192,844,005 37
Savings Department . . . 7,974,108 14
Trust Department . . . 127,994,110 19

Financial statements on pages 17 & 19

United States Trust Company

30 Court Street

Branch Offices

475 Blue Hill Avenue

1603 Blue Hill Avenue

A. R. Morse
President

John Morse
Treasurer

Directors

*F. S. Deland	*H. H. Learnard
*W. H. Dolben	*A. R. Morse
J. H. Edwards	John Morse
H. B. Ehrmann	J. R. Morse
P. W. Fitzpatrick	*Henry Penn
*C. W. Gammons	W. M. Stone
*J. M. Graham	Leon Strauss
H. A. Kneeland	G. F. Wallburg

ASSETS

Commercial Department . . \$41,564,296 61
Savings Department . . . 9,313,221 53
Trust Department . . . 14,725,932 61

Financial statements on pages 17 & 19

MAIN OFFICE AND BRANCHES, NAMES OF PRESIDENT, MEMBERS OF INVESTMENT COMMITTEE

BRIDGEWATER

Bridgewater Trust Company
20 Central Square

E. A. MacMaster **B. E. Ward**
President *Treasurer*

Directors

S. B. Cholerton	C. F. Jordan
W. E. Clark	Ernest Leach
A. F. Field, Jr.	W. S. Little
C. R. Fitch	E. F. MacMaster
J. E. Flynn	E. F. McHugh
H. D. Hunt	G. C. Stone
G. O. Jenkins	B. E. Ward
R. A. Jenkins	A. H. Willis

ASSETS

Commercial Department . . \$1,855,158 60
Financial statements on pages 20 & 22

BROOKLINE

Brookline Trust Company
1341 Beacon Street

Branch Offices

1 Harvard Street
1627 Beacon Street

Edward Dane **Paul N. Jewett**
President *Treasurer*

Directors

F. W. Capper	R. W. Lapham
*Edward Dane	F. J. Oakes, Jr.
J. C. Duane	C. F. Rowley
*F. A. Harding	*A. J. Santry
L. H. H. Johnson, Jr.	*A. M. Wiggin
*D. G. Lacy	*D. F. Young

ASSETS

Commercial Department . . \$19,966,628 61
Savings Department . . . 11,298,482 69
Trust Department . . . 1,097,268 78
Financial statements on pages 20 & 22

Norfolk County Trust Company
1319 Beacon Street

Branch Offices

710 Washington Street, Canton
380 Washington Street, Dedham
35 Main Street, Franklin
1055 Great Plain Avenue, Needham
936 Highland Avenue, Needham
699 Washington Street, Norwood
1381 Hancock Street, Quincy
810 Washington Street, Stoughton
Main Street, Stoughton
979 Main Street, Walpole
Washington Street, East Walpole

E. R. Marshall **E. O. Cappers**
President *Treasurer*

Directors

R. K. Bullard	W. J. Holbrook
E. O. Cappers	*C. M. Locke
*F. V. Crane	*E. R. Marshall
*J. W. Edmunds	*J. J. Rogers
*R. C. Floyd	H. A. Smith
Joseph Garland	G. A. Stuntzner
T. E. Gavin	R. R. Williamson
*J. P. Granahan	S. H. Wragg

ASSETS

Commercial Department . . \$39,853,367 43
Savings Department . . . 29,141,999 83
Trust Department . . . 47,283 54
Financial statements on pages 21 & 23

CAMBRIDGE

Cambridge Trust Company
1336 Massachusetts Avenue

A. B. Hathaway **E. W. Phippen**
President *Treasurer*

Directors

Charles Almy	M. T. Kelleher
*Stoughton Bell	S. H. Lawton
W. J. Bingham	G. A. Macomber
R. F. Bradford	M. P. McNair
*H. R. Brigham	W. L. Payson
W. H. Churchill	E. W. Phippen
*G. E. Cole	D. P. Robinson, Jr.
D. F. Edwards	R. W. Thorpe
*A. B. Hathaway	H. D. Winslow
*D. H. Howie	H. A. Wood, Jr.

ASSETS

Commercial Department . . \$11,934,253 60
Savings Department . . . 3,399,838 13
Trust Department . . . 2,987,310 14
Financial statements on pages 21 & 23

County Bank and Trust Company
515 Massachusetts Avenue

Branch Office

310 Cambridge Street, East Cambridge

A. O. Fulton **B. H. Bowden**
President *Treasurer*

Directors

*B. H. Bowden	*A. O. Fulton
*J. A. Daly	*G. G. Howie
*W. A. Dole, Jr.	*W. D. Jones
*H. J. Elwell	*W. L. Larkin

ASSETS

Commercial Department . . \$8,219,727 66
Savings Department . . . 3,868,065 95
Financial statements on pages 21 & 23

Harvard Trust Company
689 Massachusetts Avenue

Branch Offices

1408 Massachusetts Avenue
222 Main Street
63 Trapelo Road, Belmont

R. R. Duncan **A. M. Wright**
President *Treasurer*

Directors

J. A. Bailey	*H. U. Greene
A. H. Blevins	Everett Morss
P. R. Corcoran	J. W. Motherwell
F. A. Countway	D. L. Rhind
E. A. Crane	*G. H. Rockwell
J. M. Curley	H. LeB. Sampson
*G. L. Dow	W. H. Sprague
*R. R. Duncan	*H. A. Stockwell
Aldrich Durant	*T. L. Storer
*W. F. Earle	W. J. Underwood
A. L. Endicott	A. M. Wright

*Savings Department Investment Committee Member.

LIST OF TRUST COMPANIES SHOWING LOCATION OF TREASURER, DIRECTORS AND

ASSETS

Commercial Department . . \$52,762,633 16
Savings Department . . . 14,149,530 63
Trust Department . . . 14,884,527 77
Financial statements on pages 21 & 23

University Trust Company 2360 Massachusetts Avenue

J. D. Lynch F. H. Hansen
President Treasurer

Directors

*M. J. Barron *F. X. Masse
L. K. Dunham Harry Mazman
A. D. Jones *P. J. Nelligan
*Peter Kramer, Jr. E. B. Tinker
*J. D. Lynch

ASSETS

Commercial Department . . \$2,651,171 75
Savings Department . . . 1,777,765 86
Financial statements on pages 21 & 23

CHATHAM

Chatham Trust Company Chatham Bars Avenue

O. A. O'Neil C. A. Bearse
President Treasurer

Directors

B. R. Bevins C. C. Harding
*A. C. Ellis *I. F. Howes
E. B. Ellis *O. A. O'Neil
B. D. Gould

ASSETS

Commercial Department . . \$778,444 98
Savings Department . . . 1,107,979 02
Financial statements on pages 24 & 26

CHELSEA

Chelsea Trust Company Corner Broadway and Everett Avenue

L. R. Kiernan G. W. Shepherd
President Treasurer

Directors

G. H. Akins *Eben Hutchinson
*A. B. Atwood *L. R. Kiernan
*I. F. Atwood A. T. Martin
C. J. Donahoe G. W. Shepherd
G. I. M. Hayes *R. S. Wentworth
F. H. Hersom

ASSETS

Commercial Department . . \$6,846,023 03
Savings Department . . . 1,999,038 78
Financial statements on pages 24 & 26

CLINTON

Clinton Trust Company 77 High Street

F. W. Fleischer C. J. Noon
President Treasurer

Directors

C. R. Abbott R. E. Freeland
*J. A. Davis J. H. McCann
*D. H. Dorr, Sr. C. J. Noon
D. H. Dorr, Jr. *G. E. O'Toole
*F. W. Fleischer

ASSETS

Commercial Department . . \$5,344,710 59
Savings Department . . . 3,188,941 72
Trust Department . . . 85,406 86
Financial statements on pages 25 & 27

FALL RIVER

B. M. C. Durfee Trust Company 80 North Main Street

J. S. Brayton I. F. Manchester
President Treasurer

Directors

*G. R. Ashworth *W. R. S. Eaton
*T. B. Bassett *W. E. Fuller
*D. A. Brayton *A. W. Gifford
*Edward Brayton *T. J. Hudner
*Israel Brayton *R. S. Thompson
*J. S. Brayton *E. B. Varney
*M. R. Brown *M. F. Welsh
*O. M. Cherry *A. J. Wood

ASSETS

Commercial Department . . \$18,479,862 77
Savings Department . . . 3,455,560 91
Trust Department . . . 12,379,962 25
Financial statements on pages 25 & 27

Fall River Trust Company

43 North Main Street
Branch Office
1465 Pleasant Street

James Buffington S. E. Robinson
President Treasurer

Directors

Edward Adaskin *A. G. Pierce
*F. T. Albro D. J. Richardson
*James Buffington S. E. Robinson
*J. F. Duggan F. M. Silvia
Noel Giard R. T. Small
Meyer Jaffe S. J. Waring
*J. G. Lage

ASSETS

Commercial Department . . \$8,106,809 66
Savings Department . . . 5,634,327 10
Financial statements on pages 25 & 27

FRAMINGHAM

Framingham Trust Company 79 Concord Street

G. H. Fitts R. L. Hilliard
President Treasurer

Directors

C. F. Adams *F. H. Hilton
E. H. Bigelow *J. R. Perini
*G. W. Butterworth *J. J. Prindiville
*G. H. Fitts J. J. Prindiville, Jr.
H. A. Fitts

* Savings Department Investment Committee Member.

MAIN OFFICE AND BRANCHES, NAMES OF PRESIDENT, MEMBERS OF INVESTMENT COMMITTEE

ASSETS

Commercial Department . . .	\$5,601,100	14
Savings Department . . .	5,430,398	85
Trust Department . . .	68,970	04

Financial statements on pages 25 & 27

GARDNER

Gardner Trust Company
25 Main Street
Branch Office
Ashburnham

M. N. Wright J. R. Foster
President *Treasurer*

Directors

J. P. Carney	*A. J. Lamoureux
P. J. Carney	Tadeusz Sadowski
F. M. Favor	J. A. Sargent
*H. D. Ferguson	*A. H. Stone
*J. R. Foster	B. F. Stuart
R. B. Greenwood	W. C. Troendle
W. N. Hadley	C. G. Watkins
*O. G. Hedstrom	M. N. Wright
R. W. Kelley	

ASSETS

Commercial Department . . .	\$5,722,481	99
Savings Department . . .	3,423,658	55
Trust Department . . .	151,239	80

Financial statements on pages 25 & 27

GLOUCESTER

Gloucester Safe Deposit and Trust Company
191 Main Street

Isaac Patch W. H. Otis
President *Treasurer*

Directors

*E. R. Abbott	*S. Y. McKenney
E. R. Andrews	W. H. Otis
J. E. Codinha	*Isaac Patch
*R. C. Davis	J. A. Ryan
R. B. Fisher	*H. E. Smith
*E. A. Hagstrom	C. K. Steele
B. A. Kerr	*F. B. Sullivan
Leonard Linquata	

ASSETS

Commercial Department . . .	\$4,636,858	09
Savings Department . . .	4,045,741	33
Trust Department . . .	1,274,091	17

Financial statements on pages 28 & 30

GREENFIELD

Franklin County Trust Company
324 Main Street

J. W. Haigis H. V. Erickson
President *Treasurer*

Directors

W. B. Allen	W. S. Keith
*F. R. Andrews	D. C. Lunt
F. L. Boyden	G. C. Lunt
*H. G. Carson	D. G. Millar
*C. F. Coates	W. H. Nichols
*J. W. Haigis	R. S. Reid

ASSETS

Commercial Department . . .	\$9,671,720	61
Savings Department . . .	5,738,659	83
Trust Department . . .	2,186,268	01

Financial statements on pages 28 & 30

HARWICH

Cape Cod Trust Company
Main Street
Branch Office
Main Street, Orleans

C. W. Megathlin C. P. Bearse, Jr.
President *Treasurer*

Directors

*C. P. Bearse, Jr.	*R. B. Snow
*G. C. Clark	*R. H. Snow
*C. W. Megathlin	*A. L. Sparrow
*H. H. Snow	

ASSETS

Commercial Department . . .	\$2,516,075	33
Savings Department . . .	944,908	50
Trust Department . . .	7,105	97

Financial statements on pages 29 & 31

HINGHAM

Hingham Trust Company
115 North Street

Seth Sprague P. B. Hunt
President *Treasurer*

Directors

W. J. Cushing	*Seth Sprague
*E. W. Gammons	*A. W. Tweedy
*F. J. Murray	W. R. Whiting
H. A. Robinson	*A. C. Wise
M. A. Shattuck	

ASSETS

Commercial Department . . .	\$2,557,155	87
Savings Department . . .	808,727	85
Trust Department . . .	69,087	93

Financial statements on pages 29 & 31

HOLYOKE

Hadley Falls Trust Company
58 Suffolk Street

Branch Offices

342 Dwight Street
35 Center Street, Chicopee

G. V. Wallace, Jr. R. I. Gilman
President *Treasurer*

Directors

J. S. Begley	F. F. Partridge
*B. W. Childs	J. A. Skinner
H. C. Dutton	William Skinner, 2nd
F. C. Heywood	*W. J. Szewczynski
C. S. Lyon	*C. F. Tilley
*Joseph Metcalf, 2nd	J. M. Towne
W. J. Mills	*G. V. Wallace, Jr.

LIST OF TRUST COMPANIES SHOWING LOCATION OF TREASURER, DIRECTORS AND

ASSETS

Commercial Department . .	\$21,015,853	85
Savings Department . . .	10,418,761	81
Trust Department	6,386,757	31
Financial statements on pages 29 & 31		

HYANNIS

Hyannis Trust Company
307 Main Street

Branch Office
Main Street, Osterville

W. B. Chase G. C. Besse
President *Treasurer*

Directors

*L. V. Arenovski	*H. P. Leonard
*G. C. Besse	*J. C. Makepeace
*W. B. Chase	*W. F. Makepeace
*R. F. Cross	*C. W. Megathlin
*C. J. Daniel	*T. H. Nickerson
*J. E. Hinckley	*Thomas Otis

ASSETS

Commercial Department . .	\$5,911,326	61
Savings Department . . .	3,630,206	41
Trust Department	258,386	65
Financial statements on pages 29 & 31		

LAWRENCE

Arlington Trust Company
305 Essex Street

D. J. Murphy F. A. Weiss
President *Treasurer*

Directors

J. J. Arundel	E. J. McQuade
J. B. Bain	Stanley Meisser
S. H. Brennan	*D. J. Murphy
G. G. Brown	D. J. Murphy, Jr.
T. F. Gallagher	*J. W. Salhanick
*W. J. Ganem	*G. A. Schlott
J. F. Haffner	R. R. Siskind
*J. F. Howard	C. J. Tetreau
*M. W. Kenney	

ASSETS

Commercial Department . .	\$14,017,540	24
Savings Department . . .	9,639,936	10
Trust Department	22,356	69
Financial statements on pages 29 & 31		

LEXINGTON

Lexington Trust Company
1822 Massachusetts Avenue

N. I. Adams C. S. Walker
President *Treasurer*

Directors

*N. I. Adams	T. G. Lynah
*Lyon Carter	R. C. Merriam
C. W. Childs	F. R. Shepard
A. H. Hayden	A. B. Tenney
*R. H. Holt	E. J. Bianco
*E. H. Locke	C. S. Walker

ASSETS

Commercial Department . .	\$4,029,986	28
Savings Department . . .	2,651,007	70
Trust Department	196,000	45
Financial statements on pages 32 & 34		

LYNN

Essex Trust Company
25 Exchange Street

H. M. Kelley Joshua Mills
President *Treasurer*

Directors

M. P. Clough, Jr.	Joshua Mills
J. A. Cook	*R. F. Nichols
J. L. Hannan	*T. W. Rogers
A. J. Healey	H. C. Smith
*H. M. Kelley	F. A. Wilson
M. F. McGrath	

ASSETS

Commercial Department . .	\$11,197,603	08
Savings Department . . .	3,250,294	17
Trust Department	2,420,368	38
Financial statements on pages 32 & 34		

Lynn Safe Deposit & Trust Company
109-117 Market Street

C. W. Harwood David Dunbar
President *Treasurer*

Directors

J. W. Anthony	*C. E. Harwood
W. J. Breed	*C. W. Harwood
W. F. Dee	J. H. Mattson
F. H. Downs	*H. H. Winslow
W. O. Faulkner	H. L. Wood

ASSETS

Commercial Department . .	\$5,860,228	32
Savings Department . . .	1,403,897	49
Trust Department	2,272,558	98
Financial statements on pages 33 & 35		

Security Trust Company
66 Central Square

Branch Office
33 Market Square

S. C. Hutchinson E. T. Chamberlain
President *Treasurer*

Directors

*L. H. Bankart	*S. C. Hutchinson
E. T. Chamberlain	H. J. Kenerson
J. B. Donovan	D. H. Marsh
E. B. Fraser	W. T. Murphy
Louis Guterman	*H. M. Read
C. C. Handy	E. S. Underwood
*J. J. Hines	L. H. Whittredge
J. M. Hoague	*C. E. Wilson
S. A. Hutchinson	C. G. Woodbridge

ASSETS

Commercial Department . .	\$12,898,454	03
Savings Department . . .	10,597,525	61
Trust Department	1,973,809	52
Financial statements on pages 33 & 35		

MAIN OFFICE AND BRANCHES, NAMES OF PRESIDENT, MEMBERS OF INVESTMENT COMMITTEE

MALDEN

Malden Trust Company 94 Pleasant Street

G. H. Corey H. E. MacInnis
President *Treasurer*

Directors

C. W. Barrett	W. C. Hamilton
E. W. Barron	R. A. Hodgdon
*H. A. Buckley	James Millen
*G. H. Corey	*William Niedner
*H. N. Flanders	*F. M. Sawtell
M. R. Flynn	P. D. Turner
H. A. Hall, Jr.	*A. H. Wellman

ASSETS

Commercial Department . . \$15,065,282 03
Savings Department . . . 5,216,564 63
Trust Department . . . 2,298,237 62
Financial statements on pages 33 & 35

MANCHESTER

Manchester Trust Company 25 Union Street

H. S. Tappan H. C. Cann
President *Treasurer*

Directors

H. C. Cann	Edward Morley
*C. E. Dodge	*H. L. Roberts
*M. B. Gilman	*G. A. Sinnicks
*A. M. Herrold	*H. S. Tappan
*L. S. Hooper	

ASSETS

Commercial Department . . \$818,760 71
Savings Department . . . 1,037,270 56
Financial statements on pages 33 & 35

MAYNARD

Maynard Trust Company 81 Main Street

M. L. Clark M. L. Clark
President *Treasurer*

Directors

*M. L. Clark	J. J. Ledgerd
Kennan Damon	*Joshua Naylor
*O. C. Drechsler	*W. H. O'Brien
H. W. Flood	T. G. Patterson
G. W. Fowler	*Andrew Peterson
E. J. Ledgerd	P. A. Wilson
J. B. Ledgerd	

ASSETS

Commercial Department . . \$1,878,116 60
Savings Department . . . 1,776,922 20
Financial statements on pages 33 & 35

MELROSE

Melrose Trust Company 495 Main Street

Branch Office

515 Franklin Street

C. L. Allen P. H. Messer
President *Treasurer*

Directors

*C. H. Adams	*F. E. Keniston
*C. L. Allen	*B. E. Lovejoy
*W. F. Augustine	*C. S. Patten
*F. B. Butts	*E. H. Perkins
*H. H. Feltham	*C. C. Swett

ASSETS

Commercial Department . . \$4,184,206 97
Savings Department . . . 2,587,170 33
Financial statements on pages 36 & 38

MIDDLEBOROUGH

Middleborough Trust Company 10 Center Street

R. W. Tillson M. C. Drake
President *Treasurer*

Directors

H. K. Atkins	*C. L. Shaw
L. O. Atwood	A. R. Thatcher
*Fletcher Clark, Jr.	A. A. Thomas
E. B. Lynde	*R. W. Tillson
*E. L. Maxim	C. P. Washburn
A. G. Pratt	J. C. Whitcomb
*M. S. Ryder	E. M. Willis
H. LeB. Sampson	T. N. Wood

ASSETS

Commercial Department . . \$4,161,712 30
Savings Department . . . 2,991,260 72
Trust Department . . . 441,008 46
Financial statements on pages 36 & 38

MILTON

Blue Hill Bank & Trust Company 2 Eliot Street

J. B. Baxter A. P. Landers
President *Treasurer*

Directors

*J. B. Baxter	*L. W. Pierce
*G. N. Hurd	*R. L. Robbins
*J. R. Morss	*T. C. Wales
*C. S. Pierce	

ASSETS

Commercial Department . . \$5,903,538 47
Savings Department . . . 3,054,482 03
Financial statements on pages 37 & 39

NATICK

Natick Trust Company 34 Main Street

F. C. Bishop W. D. Leavitt
President *Treasurer*

Directors

*F. C. Bishop	A. J. Montgomery
A. B. Fair	*W. H. Townsend
*H. H. Ham	*L. E. Whipple
*D. A. Lucey	

ASSETS

Commercial Department . . \$4,548,409 53
Savings Department . . . 3,838,214 17
Financial statements on pages 37 & 39

LIST OF TRUST COMPANIES SHOWING LOCATION OF TREASURER, DIRECTORS AND

NORTH ADAMS

North Adams Trust Company
78 Main Street

J. D. Hunter *President* G. H. Higgins *Treasurer*

Directors

F. A. Bond	J. D. Hunter
E. O. Brown	J. E. Magenis
R. L. Brown	*W. P. McCraw
*G. B. Flood	L. H. Potter
H. J. Hewat	C. E. Stoneham
*G. H. Higgins	J. E. Wall

ASSETS

Commercial Department . . .	\$5,864,561	91
Savings Department . . .	1,871,846	54
Trust Department . . .	672,550	89

Financial statements on pages 37 & 39

PITTSFIELD

The Berkshire Trust Company
54 North Street

H. S. Watson *President* John Hainsworth *Treasurer*

Directors

*Daniel England, Jr.	*F. M. Myers
*K. E. Greene	A. V. Phillips
*R. S. Hibbard	*H. S. Watson
*G. F. Knight	*W. A. Whittlesey
*M. F. Lord	

ASSETS

Commercial Department . . .	\$6,029,526	66
Savings Department . . .	2,569,788	26
Trust Department . . .	2,345,894	18

Financial statements on pages 37 & 39

QUINCY

Granite Trust Company
1400 Hancock Street

Branch Offices

436 Hancock Street, North Quincy
92 Pleasant Street, South Weymouth
86 Washington Street, Weymouth
801 Broad Street, East Weymouth
80 Beale Street, Wollaston

W. J. Martin *President* W. W. Grieves *Treasurer*

Directors

*R. J. Barry	Delcevaire King
L. J. Bowen	W. J. Martin
Harold Brooks	K. L. Nash
*F. W. Crane	*G. W. Perry
Matthew Cushing	P. C. Reardon
W. M. Kemp	I. L. Shaw
H. H. Kerr	Albert Vinal
J. B. Keyes	

ASSETS

Commercial Department . . .	\$30,938,093	69
Savings Department . . .	16,565,400	40
Trust Department . . .	9,560,698	92

Financial statements on pages 40 & 42

Quincy Trust Company
1486 Hancock Street

Branch Offices

651 Hancock Street, Wollaston
415 Hancock Street, North Quincy

H. E. Curtis *President* C. J. Weeden *Treasurer*

Directors

*P. E. Barbour	*J. W. Kapples
*W. J. Connell	A. W. Lindholm
*S. H. Couch	*G. H. Lowe, Jr.
*H. E. Curtis	W. C. O'Meara
W. H. Emerson	*F. E. Remick
*F. H. Foy	*J. E. Robbie
H. R. Fratus	C. W. Ten Broeck
H. A. Gallagher	*C. J. Weeden
*J. S. Gwinn	*F. L. Zoller
A. L. Hayden	

ASSETS

Commercial Department . . .	\$11,718,899	30
Savings Department . . .	8,489,105	95

Financial statements on pages 40 & 42

RANDOLPH

Randolph Trust Company
Main Street

J. V. Donovan *President* T. A. Gould *Treasurer*

Directors

*C. L. Claff	*F. J. Leahy
*J. V. Donovan	*W. J. Leahy
*P. H. Fraher	*J. F. Megley
*T. A. Gould	*W. U. Sherman
*G. V. Higgins	*M. E. Young
*A. H. Holbrook	

ASSETS

Commercial Department . . .	\$2,046,717	70
Savings Department . . .	996,219	50

Financial statements on pages 41 & 43

ROCKLAND

Rockland Trust Company
288 Union Street

Branch Offices
Front Street, Scituate
Main Street, Cohasset
Monument Square, Hull

F. H. Wright *President* N. A. Pool *Treasurer*

Directors

*W. F. Bates	*A. A. Phelps
*A. F. Donovan	Lot Phillips, 2nd
R. L. Fish	A. I. Randall
*F. J. Geogan	*J. F. Spence
E. W. Hall	J. W. Spence
J. H. Hunt	J. S. Sylvester, Jr.
N. G. MacDonald	*E. P. White
E. A. Mulvey	A. P. Wilcox
Philip Mulvihill	E. C. Woodward
*A. S. Peterson	*F. H. Wright

ASSETS

Commercial Department . . .	\$12,275,757	49
Savings Department . . .	4,215,498	10
Trust Department . . .	1,271,549	35

Financial statements on pages 41 & 43

MAIN OFFICE AND BRANCHES, NAMES OF PRESIDENT, MEMBERS OF INVESTMENT COMMITTEE

SALEM

Naumkeag Trust Company 217 Essex Street

G. A. Vickery H. G. Macomber
President *Treasurer*

Directors

*H. P. Benson	H. S. Follansbee
J. C. Brown	*C. F. Grush
*W. D. Chapple	G. S. Parker
B. E. Cox	F. A. Poor
W. T. Creese	*E. G. Sullivan
D. N. Crowley	*G. A. Vickery
R. C. Dick	*James Young, Jr.
M. F. Flynn	

ASSETS

Commercial Department . . \$15,526,353 92
Savings Department . . . 5,128,945 82
Trust Department . . . 3,265,671 42
Financial statements on pages 41 & 43

SAUGUS

Saugus Trust Company 466 Lincoln Avenue

F. B. Sloan H. C. Ramsdell
President *Treasurer*

Directors

*F. P. Bennett, Jr.	H. P. Mason
*J. L. Conway	*H. A. B. Peckham
F. J. England	H. C. Ramsdell
C. E. Flynn	F. B. Sloan
Joseph Haskell	L. E. Stone
*R. G. O. Marr	

ASSETS

Commercial Department . . \$1,673,038 57
Savings Department . . . 1,824,168 19
Financial statements on pages 41 & 43

SOMERVILLE

Somerville Trust Company 406 Highland Avenue Branch Office 338 Broadway

H. C. Fallis P. G. Cameron
President *Treasurer*

Directors

F. C. Alexander	T. I. Freeburn
*C. L. Allen	C. C. Grimmons
V. C. Brink	L. P. Hobbs
*P. G. Cameron	*C. E. Mongan
F. S. Cummings	*D. E. Wallis
H. C. Fallis	

ASSETS

Commercial Department . . \$6,495,918 38
Savings Department . . . 7,528,689 58
Trust Department . . . 418,063 39
Financial statements on pages 44 & 46

SPRINGFIELD

Springfield Safe Deposit and Trust Company 127 State Street

Edward Kronvall R. R. Emerson
President *Treasurer*

Directors

J. B. Corcoran	R. C. Munroe
H. W. Cutler	C. L. Richards
L. W. Doherty	W. W. Sample
E. G. Gaylord	S. W. Stevens
C. W. Kibbe	G. W. Streeter
W. B. Kirkham	L. P. Symmes
Edward Kronvall	L. H. Tarbell
E. T. Malone	P. D. Weathers
J. H. Mitchell	

ASSETS

Commercial Department . . \$33,561,520 36
Trust Department . . . 37,560,468 79
Financial statements on pages 44 & 46

Union Trust Company 1351 Main Street

F. W. Doty W. H. Haskins
President *Treasurer*

Directors

W. C. Bemis	Dwight Gilmore
E. D. Bugbee	H. E. Hosley
C. G. Carter	Richmond Lewis
P. N. Case	R. DeW. Mallary
Ernest Cochran	L. O. Peck
F. W. Doty	P. C. Powers
K. C. Dowley	E. J. Ruxton
J. J. Duggan	J. J. Shea
H. B. Ellis	E. L. Stoughton
G. H. Empsall	Norman Wallace
G. D. Gilbert	F. N. Williams
W. E. Gilbert	C. G. Young

ASSETS

Commercial Department . . \$46,558,159 40
Trust Department . . . 21,504,275 14
Financial statements on pages 45 & 47

TAUNTON

Bristol County Trust Company 43 Taunton Green

Branch Office: Camp Myles Standish

R. L. Currant L. W. Chace
President *Treasurer*

Directors

*Harry Carlow	*W. A. Ormsbee
*R. L. Currant	*W. R. Park
*W. E. Forbes	*A. B. Pierce
*C. R. Galligan	*F. L. Tinkham
*E. J. O'Brien	*E. S. White

ASSETS

Commercial Department . . \$13,183,337 83
Savings Department . . . 3,916,611 48
Trust Department . . . 247,734 91
Financial statements on pages 45 & 47

WAKEFIELD

Wakefield Trust Company 365 Main Street

A. W. Rockwood E. E. Laughton
President *Treasurer*

LIST OF TRUST COMPANIES SHOWING LOCATION OF TREASURER, DIRECTORS AND

Directors

*G. J. Evans S. W. Tyler
B. C. Perkins M. C. Wheeler
*A. W. Rockwood *J. F. White
*L. W. Sweetser *W. B. Winship
H. M. Tuttle

ASSETS

Commercial Department . . \$5,455,239 03
Savings Department . . . 1,777,064 95
Trust Department . . . 1,070,602 30
Financial statements on pages 45 & 47

WALTHAM

Newton-Waltham Bank and Trust
Company

637 Main St., Waltham

Branch Offices

319 Auburn St., Auburndale
282 Washington St., Newton
808 Beacon St., Newton Centre
93 Union St., Newton Centre
1160 Walnut St., Newton Highlands
303 Walnut St., Newtonville
1625 Beacon St., Waban
1 Chestnut St., West Newton
318 Moody St., Waltham
23 Moody Street, Waltham
100 Maple Street, Waltham
458 Post Road, Weston

S. W. Jones W. M. Cahill
President Treasurer

Directors

R. W. Babson *J. B. Jamieson
*W. J. Bannan *S. W. Jones
W. P. Bartel T. F. Neelon
J. W. Bartlett I. C. Paul
I. E. Boucher *C. W. Potter
H. P. Converse *I. S. Roe
G. P. Davis W. J. Spaulding
H. T. Dunker *J. S. Stone
C. R. Eddy *F. H. Stuart
*R. E. Eichler R. C. Thompson
*J. J. Flynn J. L. Totten
H. K. Hallett *T. W. White
*Bartlett Harwood

ASSETS

Commercial Department . . \$48,812,070 62
Savings Department . . . 20,257,538 97
Trust Department . . . 10,443,654 28
Financial statements on pages 45 & 47

WARE

Ware Trust Company

Main Street

M. C. Wood W. M. Hyde
President Treasurer

Directors

L. B. Campbell J. H. Schoonmaker
Alvan Hyde W. W. Shuttleworth
W. M. Hyde M. C. Wood
Fulton Rindge

ASSETS

Commercial Department . . \$3,508,247 36
Trust Department . . . 617,917 97
Financial statements on pages 45 & 47

WELLESLEY HILLS

Wellesley Trust Company
342 Washington Street

E. L. Werner A. L. Allen
President Treasurer

Directors

*H. P. Bell *H. L. Peabody
G. J. Cronin Luella B. Studley
*Moses Ellis *E. L. Werner
C. E. Fuller W. H. White
H. L. Niles *W. H. Wright

ASSETS

Commercial Department . . \$4,347,729 54
Savings Department . . . 2,801,691 35
Financial statements on pages 48 & 50

WEST SPRINGFIELD

West Springfield Trust Company
85 Elm Street

H. A. Moses E. F. Weber
President Treasurer

Directors

*J. J. Borgatti G. E. Moran
F. N. Bridgman H. A. Moses
*Cassius Bryan W. H. Pierce
*H. A. Downey G. B. Van Deene
*H. S. Johnston E. F. Weber

ASSETS

Commercial Department . . \$5,696,888 46
Savings Department . . . 4,920,021 73
Trust Department . . . 757,026 80
Financial statements on pages 48 & 50

WINCHESTER

Winchester Trust Company

35 Church Street

Branch Office

16 Mt. Vernon Street

W. L. Parsons D. J. Lewis
President Treasurer

Directors

*E. B. Dade *C. W. Nash
*J. F. Dwinell W. L. Parsons
*N. H. Fitzgerald H. S. Richardson
*H. H. Ford *H. K. Spencer
*R. J. Holmes

ASSETS

Commercial Department . . \$4,369,936 29
Savings Department . . . 1,525,292 93
Financial statements on pages 49 & 51

* Savings Department Investment Committee Member.

MAIN OFFICE AND BRANCHES, NAMES OF PRESIDENT,
MEMBERS OF INVESTMENT COMMITTEE

WORCESTER

Guaranty Bank & Trust Company
386 Main Street

Nils Bjork R. A. Erickson
President *Treasurer*

Directors

O. A. Anderson	F. W. McIntyre
C. B. Benson	B. E. Petterson
*Nils Bjork	*F. J. Quist
Henry Duckworth	*C. M. Stanley
R. A. Erickson	P. J. Styffe
P. G. Holmes	A. G. Swanson
G. N. Jeppson	Martin Swanson
John Jeppson	*J. T. Truelsen
G. A. Johnson	A. H. Trulson
V. J. Johnson	William Werme
A. R. Le Mieux	

ASSETS

Commercial Department . . \$17,353,167 89
Savings Department . . . 7,211,806 42
Financial statements on pages 49 & 51

Worcester County Trust Company
446 Main Street

Branch Offices

344 Main Street
16 Franklin Street
57 Pearl Street
533 Main Street, Fitchburg
Spencer
North Brookfield
Barre

W. D. Ireland H. R. McIntosh
President *Treasurer*

Directors

*A. H. Bullock	H. R. McIntosh
*Chandler Bullock	G. H. Mirick
J. A. Crotty	P. B. Morgan
W. G. Davis	*D. S. Pierce
R. S. Frost	A. W. Rice
A. J. Gifford	W. E. Sibley
*F. C. Harrington	H. G. Stoddard
Norman Harrower	R. W. Stoddard
R. A. Heald	J. F. Tinsley
A. C. Higgins	Reginald Washburn
M. P. Higgins	G. A. White
*W. D. Ireland	C. C. Young
M. S. June	

ASSETS

Commercial Department . . \$92,785,624 28
Savings Department . . . 1,009,938 80
Trust Department . . . 45,947,331 78
Financial statements on pages 49 & 51

*Savings Department Investment Committee Member.

STATEMENTS OF CONDITION, ALL

		ARLINGTON	ATTLEBORO
ASSETS		MENOTOMY TRUST COMPANY	ATTLEBORO TRUST COMPANY
Commercial Department			
	Incorporated	Jan. 1, 1913	Nov. 23, 1910
	Began business	Feb. 24, 1913	Mar. 6, 1911
1	Cash, clearing and cash items in the process of collection	\$245,747 77	\$199,924 39
2	Balances with banks	841,851 72	721,427 56
3	U. S. Government obligations, direct and fully guaranteed	470,000 00	4,289,201 10
4	State, county and municipal obligations	10,282 51	10,000 00
5	Other bonds, notes and debentures	31,212 50	-
6	Corporate stock	15,000 00	16,326 00
7	Real estate loans	168,552 59	63,785 18
8	Collateral loans	3,438,320 36	32,974 82
9	Unsecured loans	119,097 10	256,579 37
10	Installment loans	-	4,067 00
11	Overdrafts	128 31	6 99
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	38,363 90	1 00
13	Other real estate owned, etc., directly or indirectly	-	-
14	Customers' liability on acceptances outstanding	-	-
15	Prepaid expenses	735 09	-
16	Interest accrued but not collected	3,156 59	-
17	Other assets	5,255 29	8,426 88
18	Total	\$5,387,703 73	\$5,602,720 29
Savings Department			
19	Began business	Jan. 1, 1929	Mar. 30, 1911
20	Deposits draw interest from	Monthly on 1st	Monthly on 5th
21	Dividends are payable	Semi-Annual, Jan. 1	Semi-Annual, June 10
22	Cash, checks and cash items	\$4,862 56	\$19,704 53
23	Balances with banks	15,974 64	144,119 53
24	U. S. Government obligations, direct and fully guaranteed	1,995,287 51	2,622,247 53
25	Other public funds	-	5,000 00
26	Railroad bonds	-	-
27	Street railway bonds	-	-
28	Boston Terminal Company bonds	-	-
29	Telephone company bonds	10,025 00	-
30	Gas, electric and water company bonds	-	-
31	Federal Land Bank bonds	-	-
32	National bank and trust company stocks	-	-
33	Securities acquired for debt	-	-
34	Real estate loans	540,181 20	581,919 93
35	Personal security loans	424,420 00	3,096 00
36	Real estate owned, etc.	-	-
37	Income accrued but not collected	11,227 40	-
38	Other assets	-	-
39	Total	\$3,001,978 31	\$3,376,087 52
Trust Department			
40	Government, state and municipal bonds	No Trust Department	\$522,091 40
41	Other bonds		154,781 39
42	Stocks		1,676,475 57
43	Loans on real estate		16,458 88
44	Other loans		-
45	Real estate by foreclosure, etc.		-
46	Real estate owned		52,730 00
47	Deposits subject to check		181,596 40
48	Other bank deposits		49,248 82
49	Tangible personal property		4,343 80
50	Other assets		11,930 49
51	Total		\$2,669,656 75

Liabilities of above trust companies appear on page 14.

DEPARTMENTS, AS OF DECEMBER 31, 1945

BEVERLY		BOSTON		
BEVERLY TRUST COMPANY	BOSTON SAFE DEPOSIT AND TRUST COMPANY	COLUMBIA TRUST COMPANY	DAY TRUST COMPANY	
Mar. 27, 1914	Apr. 13, 1867	June 14, 1892	Jan. 2, 1929	
Aug. 3, 1914	June 1, 1875	Mar. 25, 1895	May 3, 1929	
\$108,006 17	\$2,684,469 74	\$383,897 10	\$768,710 89	1
409,547 04	8,121,792 74	536,443 39	3,748,677 57	2
1,175,000 00	60,250,241 47	2,050,123 72	13,205,926 87	3
-	1,689,010 83	-	350,004 51	4
47,622 50	4,034,979 90	-	247,861 69	5
9,970 00	-	-	-	6
8 00	114,443 14	94,372 98	-	7
203,304 50	6,822,706 85	122,695 14	5,705,141 48	8
57,427 84	1,725,000 00	54,846 17	-	9
-	-	4,091 59	-	10
53 72	805 59	-	33 77	11
13,736 02	1,350,000 00	31,667 51	250,000 00	12
-	-	-	-	13
-	-	-	-	14
-	-	-	-	15
-	-	251 49	-	16
26,770 20	164,598 52	-	3,602 84	17
\$2,051,445 99	\$86,958,048 78	\$3,278,389 09	\$24,279,959 62	18
Aug. 3, 1914		Feb. 19, 1916		19
Monthly on 1st		Monthly on 1st		20
Semi-Annual,		Semi-Annual,		21
Jan. 15		Apr. 15		
\$91,120 31	No Savings	\$10,312 69	No Savings	22
173,194 49	Department	154,228 57	Department	23
1,350,000 00		2,194,827 53		24
1,950 00		-		25
4,100 00		-		26
-		-		27
6,300 00		-		28
-		25,062 50		29
20,000 00		-		30
-		-		31
780 00		38,946 27		32
-		-		33
1,207,496 26		453,640 53		34
-		6,800 00		35
-		4,200 00		36
-		188 27		37
8,944 19		-		38
\$2,863,885 25		\$2,888,206 36		39
\$39 00	\$76,814,303 51	No Trust	\$4,205,965 27	40
690 00	61,110,403 64	Department	1,478,244 41	41
24,431 10	154,021,841 83		7,440,727 16	42
100 00	2,056,083 83		24,525 99	43
-	371,241 57		505 00	44
-	20,959 20		-	45
-	8,307,516 01		287,453 75	46
3,411 70	14,062,173 63		243,214 05	47
17,596 59	3,765,228 84		154,206 09	48
-	682,451 36		6,093 67	49
66 25	1,174,578 38		14,119 00	50
\$46,334 64	\$322,386,781 80		\$13,855,054 39	51

Liabilities of above trust companies appear on page 15.

STATEMENTS OF CONDITION, ALL DEPARTMENTS,
INFORMATION RELATIVE TO

LIABILITIES		ARLINGTON	ATTLEBORO
		MENOTOMY TRUST COMPANY	ATTLEBORO TRUST COMPANY
Commercial Department			
1	Demand deposits of individuals, partnerships and corporations	\$3,628,797 59	\$3,902,599 02
2	Time deposits of individuals, partnerships and corporations	—	7,000 00
3	Deposits of U. S. Government (including Postal Savings)	270,000 00	901,159 24
4	Deposits of states, counties and municipalities	401,851 10	202,033 92
5	Deposits of banks	323,044 19	159,346 17
6	Other deposits (certified, officers' checks, etc.)	132,130 25	11,200 79
7	Bills payable and other liabilities for borrowed money	—	—
8	Mortgages or other liens on foreclosed real estate, etc.	—	—
9	Acceptances executed by or for account of this trust company	—	—
10	Income collected not earned	23,886 75	—
11	Accrued for taxes, interest, expenses, etc.	52,691 67	—
12	Other liabilities	2,874 76	1,093 39
13	Capital stock Preferred, R.F.C.	—	—
14	Capital stock Preferred, Other	—	—
15	Capital stock Common	200,000 00	200,000 00
16	Surplus	300,000 00	130,000 00
17	Undivided profits	51,972 72	60,266 24
18	Preferred stock retirement fund	—	—
19	Other capital reserves	454 70	28,021 52
20	Total	\$5,387,703 73	\$5,602,720 29
Savings Department			
21	Savings deposits	\$2,873,068 81	\$3,151,615 27
22	Club deposits	—	72,399 37
23	Income collected not earned	2,936 39	5,339 39
24	Accrued for taxes, interest, expenses, etc.	12,798 72	—
25	Other liabilities	708 52	4,626 60
26	Guaranty fund	75,800 00	95,000 00
27	Profit and loss, including net current period earnings	16,894 96	35,885 01
28	Other capital reserves	19,770 91	11,221 88
29	Total	\$3,001,978 31	\$3,376,087 52
Savings Department Information as of October 31, 1945			
30	Number of real estate loans	151	192
31	Average real estate loan	\$3,460 97	\$3,027 29
32	Average rate on real estate loans	4.80	5.16
33	Number of personal security loans	3	14
34	Average personal security loan	\$450 00	\$379 43
35	Average rate on personal security loans	2.00	1.50
36	Average rate on amount invested in securities	2.04	1.71
37	Average rate on amount invested in securities and loans	2.55	2.34
38	Gross income received during the year	\$66,569 99	\$71,039 54
Period, November 1, 1944 to October 31, 1945			
39	Rate of dividends declared	1.00	1.00
40	Amount of dividends declared	\$23,464 64	\$23,029 31
41	Amount of deposits	\$1,231,703 11	\$1,454,810 86
42	Amount of withdrawals	\$887,281 34	\$842,146 31
43	Net increase	\$367,886 41	\$635,693 86
44	Number of deposits	9,102	10,653
45	Number of withdrawals	5,552	4,848
46	Number of accounts opened	465	584
47	Number of accounts closed	476	351
48	Net increase in number of accounts	(1) 11	233
49	Number of accounts, December 31, 1945	3,529	3,699
Trust Department			
50	As trustee, executor, administrator, etc.	No Trust Department	\$2,640,139 70
51	Income		29,517 05
52	Earnings not transferred to the commercial department		—
53	Other liabilities		—
54	Total		\$2,669,656 75

¹Decrease.

Assets of above trust companies appear on page 12.

AS OF DECEMBER 31, 1945 AND CERTAIN OTHER
SAVINGS DEPARTMENTS

BEVERLY	BOSTON			
BEVERLY TRUST COMPANY	BOSTON SAFE DEPOSIT AND TRUST COMPANY	COLUMBIA TRUST COMPANY	DAY TRUST COMPANY	
\$1,508,918 56	\$52,977.034 32	\$2,600,632 21	\$3,823,755 99	1
-	10,000 00	-	42,112 04	2
-	18,914,081 71	9,109 35	9,224,013 39	3
163,507 55	1,637,546 67	90,114 75	1,495,437 19	4
76,567 78	5,238,609 52	154,597 35	6,323,295 46	5
19,805 34	639,162 46	92,309 42	153,087 92	6
-	-	-	-	7
-	-	-	-	8
-	-	-	-	9
-	-	-	-	10
6,137 46	558,463 47	-	163,181 74	11
18,943 00	-	505 04	5,075 89	12
-	-	-	-	13
-	-	-	-	14
100,000 00	2,000,000 00	100,000 00	1,250,000 00	15
110,000 00	3,000,000 00	200,000 00	1,000,000 00	16
37,566 30	1,295,913 50	21,120 97	800,000 00	17
-	-	-	-	18
10,000 00	687,237 13	10,000 00	-	19
\$2,051,445 99	\$86,958,048 78	\$3,278,389 09	\$24,279,959 62	20
\$2,721,110 78	No Savings Department	\$2,732,537 13	No Savings Department	21
17,907 85		98 25		22
-		-		23
24,000 00		-		24
11,265 65		-		25
70,959 15		111,000 00		26
2,641 82		39,570 98		27
16,000 00		5,009 00		28
\$2,863,885 25		\$2,888,206 36		29
413	No Savings Department	190	No Savings Department	30
\$2,831 13		\$2,445 39		31
5.15		5.55		32
-		4		33
-		\$2,380 00		34
-		2.48		35
2.16		1.85		36
1.18		2.50		37
\$73,178 94		\$55,333 62		38
2.00	No Savings Department	1.00	No Savings Department	39
\$38,729 41		\$21,507 98		40
\$1,226,817 09		\$1,254,709 40		41
\$620,037 23		\$733,110 19		42
\$645,509 27		\$543,107 19		43
13,216		8,479		44
6,863		2,984		45
863		704		46
392		374		47
471		330		48
5,361		3,265		49
\$45,381 25	\$317,980,695 50	No Trust Department	\$13,705,139 31	50
953 39	3,977,462 12		149,915 08	51
-	428,624 18		-	52
-	-		-	53
\$46,334 64	\$322,386,781 80		\$13,855,054 39	54

Assets of above trust companies appear on page 13.

STATEMENTS OF CONDITION, ALL

		BOSTON	
ASSETS		FIDUCIARY TRUST COMPANY	THE NEW ENGLAND TRUST COMPANY
Commercial Department			
	Incorporated	Mar. 30, 1928	Apr. 22, 1869
	Began business	Apr. 15, 1928	Feb. 20, 1871
1	Cash, clearing and cash items in the process of collection	\$220,425 00	\$2,832,221 84
2	Balances with banks	1,120,999 15	11,479,072 73
3	U. S. Government obligations, direct and fully guaranteed	6,242,057 89	50,354,552 85
4	State, county and municipal obligations	10,047 93	—
5	Other bonds, notes and debentures	877,339 44	1,042,800 00
6	Corporate stock	85,500 00	190,305 88
7	Real estate loans	—	—
8	Collateral loans	257,120 50	2,827,462 09
9	Unsecured loans	—	3,489,536 93
10	Installment loans	—	—
11	Overdrafts	—	225 39
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	—	1,125,000 00
13	Other real estate owned, etc., directly or indirectly	—	—
14	Customers' liability on acceptances outstanding	—	—
15	Prepaid expenses	13,241 67	12,775 67
16	Interest accrued but not collected	—	161,458 89
17	Other assets	—	28,774 39
18	Total	\$8,826,731 58	\$73,544,186 66
Savings Department			
19	Began business		
20	Deposits draw interest from		
21	Dividends are payable		
22	Cash, checks and cash items	No Savings	No Savings
23	Balances with banks	Department	Department
24	U. S. Government obligations, direct and fully guaranteed		
25	Other public funds		
26	Railroad bonds		
27	Street railway bonds		
28	Boston Terminal Company bonds		
29	Telephone company bonds		
30	Gas, electric and water company bonds		
31	Federal Land Bank bonds		
32	National bank and trust company stocks		
33	Securities acquired for debt		
34	Real estate loans		
35	Personal security loans		
36	Real estate owned, etc.		
37	Income accrued but not collected		
38	Other assets		
39	Total		
Trust Department			
40	Government, state and municipal bonds	\$16,482,451 36	\$75,456,716 92
41	Other bonds	7,166,381 05	18,542,093 25
42	Stocks	40,134,952 78	81,720,681 53
43	Loans on real estate	354,431 20	882,707 31
44	Other loans	87,976 26	88,654 46
45	Real estate by foreclosure, etc.	—	304,431 67
46	Real estate owned	2,157,072 92	7,318,305 17
47	Deposits subject to check	2,031,116 88	9,314,201 44
48	Other bank deposits	81,814 51	1,001,392 93
49	Tangible personal property	4,399 00	40,972 36
50	Other assets	81,853 72	670,661 81
51	Total	\$68,582,449 68	\$195,340,818 85

Liabilities of above trust companies appear on page 18.

DEPARTMENTS, AS OF DECEMBER 31, 1945

BOSTON					
OLD COLONY TRUST COMPANY	PILGRIM TRUST COMPANY	STABLE BANK AND TRUST COMPANY	STATE STREET TRUST COMPANY	UNITED STATES TRUST COMPANY	
May 8, 1890	Feb. 9, 1933	May 14, 1928	Apr. 13, 1891	Apr. 15, 1887	
June 13, 1890	June 12, 1933	July 2, 1928	July 1, 1891	Mar. 4, 1895	
-	\$2,615,682 23	\$84,976 36	\$5,480,038 78	\$2,446,059 78	1
\$491,999 81	6,680,663 18	864,717 69	31,525,887 31	7,617,460 98	2
10,252,859 37	13,920,803 06	1,081,000 00	86,092,071 01	18,122,254 60	3
-	109,726 06	-	521,158 98	-	4
-	197,962 08	14,951 00	8,902,508 70	9,000 00	5
300,001 00	39,000 00	16,777 34	516,248 10	49,500 00	6
3,847 50	266,689 78	-	30,981 21	206,857 92	7
34,471 82	5,718,437 82	336,678 24	35,901,991 10	6,520,402 62	8
-	3,284,607 75	256,341 70	22,105,648 40	4,824,660 93	9
-	-	-	1,144,864 26	823,154 77	10
-	2,331 56	64 91	1,224 01	11,732 67	11
-	232,198 13	32,000 00	229,710 00	580,000 00	12
-	-	-	-	-	13
-	-	2,400 00	8,165 92	113,370 70	14
-	14,090 04	-	36,901 47	14,495 37	15
40,569 95	52,468 92	198 60	340,339 18	73,904 38	16
85,389 65	9,072 71	84,827 11	6,266 94	151,441 89	17
\$11,209,139 10	\$33,143,733 32	\$2,774,932 95	\$192,844,005 37	\$41,564,296 61	18
No Savings Department	June 12, 1933	July 2, 1928	Sept. 22, 1925	Apr. 6, 1908	19
	Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly on 1st	20
	Semi-Annual,	Semi-Annual,	Semi-Annual,	Semi-Annual,	
	June 10	Jan. 15	Jan. 15	3rd Tues. of Apr.	21
	\$22,400 84	\$13,849 72	\$12,012 58	\$11,374 37	22
	144,328 70	128,760 80	195,611 68	227,646 78	23
	1,726,801 57	2,330,500 00	7,070,465 71	4,386,967 59	24
	298,952 42	23,900 86	-	4,108 70	25
	500 00	9,850 00	160,182 27	-	26
	-	-	-	-	27
	-	-	-	-	28
	-	25,000 00	43,590 09	-	29
	-	56,000 00	-	-	30
	-	7,925 50	-	-	31
	-	15,030 06	15,316 00	-	32
	-	-	1 00	-	33
	2,128,015 30	232,419 06	470,802 83	3,283,624 40	34
	606,145 43	97,824 07	4,851 00	1,399,499 69	35
	-	-	-	-	36
	15,310 03	167 26	1,274 98	-	37
	7,000 00	-	-	-	38
	\$4,949,454 29	\$2,941,227 33	\$7,974,108 14	\$9,313,221 53	39
\$113,674,523 49	\$32,587 50	No Trust Department	\$32,008,074 83	\$4,630,248 13	40
-34,895,518 90	1,467 50		15,842,425 91	575,974 82	41
00,197,199 51	20,501 42		67,995,122 05	6,930,701 96	42
1,750,902 15	-		252,137 88	271,222 20	43
940,737 38	-		426,898 08	27,515 96	44
2,916 10	-		4,701 00	-	45
5,733,079 88	-		2,975,353 23	763,924 33	46
13,513,680 54	4,432 50		6,851,409 45	564,960 04	47
1,843,373 87	13,529 19		1,125,538 68	563,643 86	48
-	-		130,356 99	17 28	49
1,181,864 64	17 00		382,092 09	397,724 03	50
\$373,733,796 46	\$72,535 11		\$127,994,110 19	\$14,725,932 61	51

Liabilities of above trust companies appear on page 19.

STATEMENTS OF CONDITION, ALL DEPARTMENTS,
INFORMATION RELATIVE TO

		BOSTON	
		FIDUCIARY TRUST COMPANY	THE NEW ENGLAND TRUST COMPANY
LIABILITIES			
Commercial Department			
1	Demand deposits of individuals, partnerships and corporations	\$5,141,084 89	\$50,385,955 85
2	Time deposits of individuals, partnerships and corporations	-	-
3	Deposits of U. S. Government (including Postal Savings)	1,851,368 75	14,428,000 00
4	Deposits of states, counties and municipalities	-	693,716 02
5	Deposits of banks	25,000 00	1,951,967 05
6	Other deposits (certified, officers' checks, etc.)	1,520 00	194,778 35
7	Bills payable and other liabilities for borrowed money	-	-
8	Mortgages or other liens on foreclosed real estate, etc.	-	-
9	Acceptances executed by or for account of this trust company	-	-
10	Income collected not earned	-	24,835 75
11	Accrued for taxes, interest, expenses, etc.	137,615 77	604,970 92
12	Other liabilities	5,914 56	21,330 83
13	Capital stock Preferred, R.F.C.	-	-
14	Capital stock Preferred, Other	200,000 00	-
15	Capital stock Common	350,000 00	1,000,000 00
16	Surplus	500,000 00	2,000,000 00
17	Undivided profits	238,827 24	1,245,422 91
18	Preferred stock retirement fund	-	-
19	Other capital reserves	375,400 37	993,208 98
20	Total	\$8,826,731 58	\$73,544,186 66
Savings Department			
21	Savings deposits	No Savings Department	No Savings Department
22	Club deposits		
23	Income collected not earned		
24	Accrued for taxes, interest, expenses, etc.		
25	Other liabilities		
26	Guaranty fund		
27	Profit and loss, including net current period earnings		
28	Other capital reserves		
29	Total		
Savings Department Information as of October 31, 1945			
30	Number of real estate loans	No Savings Department	No Savings Department
31	Average real estate loan		
32	Average rate on real estate loans		
33	Number of personal security loans		
34	Average personal security loan		
35	Average rate on personal security loans		
36	Average rate on amount invested in securities		
37	Average rate on amount invested in securities and loans		
38	Gross income received during the year		
Period, November 1, 1944 to October 31, 1945			
39	Rate of dividends declared		
40	Amount of dividends declared		
41	Amount of deposits		
42	Amount of withdrawals		
43	Net increase		
44	Number of deposits		
45	Number of withdrawals		
46	Number of accounts opened		
47	Number of accounts closed		
48	Net increase in number of accounts		
49	Number of accounts, December 31, 1945		
Trust Department			
50	As trustee, executor, administrator, etc.	\$67,121,057 00	\$193,507,904 70
51	Income	1,415,368 18	1,832,914 15
52	Earnings not transferred to the commercial department	-	-
53	Other liabilities	46,024 50	-
54	Total	\$68,582,449 68	\$195,340,818 85

Assets of above trust companies appear on page 16.

AS OF DECEMBER 31, 1945 AND CERTAIN OTHER SAVINGS DEPARTMENTS

BOSTON					
OLD COLONY TRUST COMPANY	PILGRIM TRUST COMPANY	STABILE BANK AND TRUST COMPANY	STATE STREET TRUST COMPANY	UNITED STATES TRUST COMPANY	
—	\$28,812,612 82	\$1,390,650 69	\$117,226,088 08	\$25,749,288 18	1
—	—	—	30,000 00	—	2
—	1,016,835 05	727,715 43	43,278,724 20	10,895,275 00	3
—	437,371 90	20,000 00	3,373,620 44	543,951 45	4
—	324,667 45	181,990 21	10,668,550 90	1,097,473 09	5
—	904,124 09	44,664 78	3,141,818 20	873,574 53	6
—	—	—	—	—	7
—	—	—	—	—	8
—	—	77,398 13	15,524 82	113,370 70	9
—	31,263 69	353 50	217,582 13	85,829 36	10
303,727 49	140,819 55	7,860 57	743,299 97	37,000 00	11
179,220 75	13,422 77	15,960 28	129,404 24	51,072 29	12
—	—	—	—	—	13
—	—	—	—	450,000 00	14
5,000,000 00	600,000 00	200,000 00	4,000,000 00	700,000 00	15
5,000,000 00	700,000 00	80,000 00	6,000,000 00	600,000 00	16
283,880 69	122,616 00	16,214 97	1,408,476 28	48,236 82	17
—	—	—	—	—	18
442,310 17	40,000 00	12,124 39	2,610,916 11	319,225 19	19
\$11,209,139 10	\$33,143,733 32	\$2,774,932 95	\$192,844,005 37	\$41,564,296 61	20
No Savings Department	\$4,842,475 43	\$2,853,911 39	\$7,122,527 54	\$8,645,653 39	21
—	—	240 50	—	—	22
—	1,971 46	—	—	8,528 58	23
—	6,244 63	—	63,552 98	19,500 00	24
—	17,270 69	15,259 26	783 51	169,104 04	25
—	71,000 00	43,600 00	353,100 00	200,000 00	26
—	10,492 08	26,216 18	403,237 98	228,817 68	27
—	—	2,000 00	30,906 13	41,617 84	28
—	\$4,949,454 29	\$2,941,227 33	\$7,974,108 14	\$9,313,221 53	29
No Savings Department	166	61	54	445	30
—	\$11,495 51	\$3,430 67	\$8,196 73	\$6,401 47	31
—	4.74	4.77	4.20	4.23	32
—	112	20	1	198	33
—	\$5,098 21	\$4,085 26	\$1 00	\$6,203 87	34
—	4.09	3.08	4.00	1.14	35
—	1.04	1.83	2.56	2.21	36
—	2.91	2.09	2.67	3.15	37
—	\$123,526 65	\$45,996 29	\$163,206 41	\$307,931 18	38
—	1.50	1.00	1.00	1.00	39
—	\$56,209 55	\$19,882 96	\$58,120 50	\$67,902 29	40
—	\$2,532,438 14	\$1,370,517 70	\$3,315,924 26	\$4,632,832 13	41
—	\$1,782,761 83	\$667,092 70	\$2,557,385 56	\$3,021,876 36	42
—	\$805,885 86	\$723,307 96	\$816,659 20	\$1,678,858 06	43
—	16,587	8,998	31,405	36,109	44
—	5,954	8,811	16,640	14,319	45
—	762	728	2,066	2,242	46
—	487	393	1,588	1,332	47
—	275	335	478	910	48
—	4,230	3,542	9,101	11,777	49
\$367,848,096 94	\$69,635 44	No Trust Department	\$126,452,384 12	\$14,517,178 55	50
5,885,699 52	2,899 67	—	1,483,842 40	182,490 58	51
—	—	—	—	—	52
—	—	—	57,883 67	26,263 48	53
\$373,733,796 46	\$72,535 11	—	\$127,994,110 19	\$14,725,932 61	54

Assets of above trust companies appear on page 17.

ASSETS		BRIDGE- WATER	BROOKLINE
		BRIDGEWATER TRUST COMPANY	BROOKLINE TRUST COMPANY
Commercial Department			
	Incorporated	Feb. 5, 1915	Oct. 13, 1910
	Began business	Sept. 1, 1915	Nov. 1, 1910
1	Cash, clearing and cash items in the process of collection	\$142,180 42	\$557,734 29
2	Balances with banks	378,027 88	1,732,800 54
3	U. S. Government obligations, direct and fully guaranteed	1,067,000 00	16,240,886 04
4	State, county and municipal obligations	16,828 80	144,158 66
5	Other bonds, notes and debentures	115,727 17	45,200 00
6	Corporate stock	27,556 50	141,294 99
7	Real estate loans	31,789 00	308,506 12
8	Collateral loans	48,025 00	441,291 46
9	Unsecured loans	15,723 42	185,028 91
10	Installment loans	-	-
11	Overdrafts	97 16	324 51
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	11,464 00	86,671 24
13	Other real estate owned, etc., directly or indirectly	-	-
14	Customers' liability on acceptances outstanding	-	-
15	Prepaid expenses	-	9,561 12
16	Interest accrued but not collected	-	71,867 84
17	Other assets	739 25	1,302 89
18	Total	\$1,855,158 60	\$19,966,628 61
Savings Department			
19	Began business		Mar. 31, 1919
20	Deposits draw interest from		Monthly on 5th
21	Dividends are payable		Semi-Annual, Feb. 15
22	Cash, checks and cash items		\$16,302 61
23	Balances with banks		702,987 32
24	U. S. Government obligations, direct and fully guaranteed	No Savings Department	9,004,263 17
25	Other public funds		15,696 01
26	Railroad bonds		-
27	Street railway bonds		-
28	Boston Terminal Company bonds		-
29	Telephone company bonds		-
30	Gas, electric and water company bonds		-
31	Federal Land Bank bonds		-
32	National bank and trust company stocks		45,325 00
33	Securities acquired for debt		-
34	Real estate loans		1,462,638 32
35	Personal security loans		9,490 00
36	Real estate owned, etc.		-
37	Income accrued but not collected		41,006 21
38	Other assets		774 05
39	Total		\$11,298,482 69
Trust Department			
40	Government, state and municipal bonds		\$347,088 76
41	Other bonds	No Trust Department	115,357 10
42	Stocks		589,377 87
43	Loans on real estate		6,500 00
44	Other loans		-
45	Real estate by foreclosure, etc.		-
46	Real estate owned		3,718 64
47	Deposits subject to check		13,633 17
48	Other bank deposits		21,268 24
49	Tangible personal property		325 00
50	Other assets		-
51	Total		\$1,097,268 78

Liabilities of above trust companies appear on page 22.

DEPARTMENTS, AS OF DECEMBER 31, 1945

BROOKLINE		CAMBRIDGE			
NORFOLK COUNTY TRUST COMPANY	CAMBRIDGE TRUST COMPANY	COUNTY BANK AND TRUST COMPANY	HARVARD TRUST COMPANY	UNIVERSITY TRUST COMPANY	
Dec. 18, 1934	May 8, 1890	June 9, 1933	July 14, 1904	Jan. 4, 1927	
Jan. 2, 1935	Nov. 7, 1892	July 17, 1933	Aug. 8, 1904	June 11, 1927	
\$1,149,548 61	\$330,118 63	\$628,687 75	\$2,770,573 02	\$89,200 44	1
7,603,133 85	1,805,033 43	1,378,550 15	7,317,814 61	455,072 53	2
13,585,574 94	8,771,265 11	4,696,707 39	30,893,994 92	1,843,403 19	3
2,019,589 19	-	-	708,633 50	-	4
4,117,270 05	198,154 39	-	6,300,281 56	-	5
71,701 00	-	18,000 00	151,124 32	4,000 00	6
541,469 48	428,783 39	399,340 15	814,372 36	81,935 35	7
7,758,589 12	223,577 17	347,743 37	1,528,097 31	18,959 90	8
1,339,140 86	139,588 09	503,775 67	1,412,392 00	29,833 69	9
893,258 72	-	71,622 12	245,978 67	123,472 78	10
1,617 40	96 38	359 33	965 52	557 64	11
640,414 88	17,670 79	147,827 72	356,712 03	4,726 15	12
-	-	-	12,155 26	-	13
-	-	-	-	-	14
4,703 26	3,996 00	3,637 21	3,140 54	-	15
121,361 99	-	15,276 89	189,111 20	-	16
5,994 08	15,970 22	8,199 91	57,286 34	10 08	17
\$39,853,367 43	\$11,934,253 60	\$8,219,727 66	\$52,762,633 16	\$2,651,171 75	18
Jan. 2, 1935	Sept. 1, 1914	July 17, 1933	May 29, 1916	June 11, 1927	19
Monthly on 1st	Monthly on 1st	Monthly on 5th	Monthly on 5th	Monthly on 1st	20
Semi-Annual,	Semi-Annual,	Semi-Annual,	Semi-Annual,	Semi-Annual,	
Jan. 15	May 15	June 15	June 5	Jan. 1	21
\$88,175 77	\$2,269 69	\$14,057 82	\$17,988 41	\$5,599 21	22
618,878 66	87,431 85	116,869 81	107,373 77	72,113 76	23
21,826,805 41	2,340,126 30	3,129,216 59	8,899,932 85	1,414,379 43	24
-	-	-	-	-	25
-	-	-	-	-	26
-	-	-	-	-	27
-	-	-	-	-	28
-	50,000 00	-	-	-	29
-	55,907 50	-	-	-	30
-	-	-	-	-	31
-	-	-	-	-	32
-	-	-	-	-	33
6,521,349 60	862,532 67	592,411 77	5,055,391 77	262,987 18	34
-	820 00	1,800 00	-	22,686 28	35
-	-	-	-	-	36
86,601 14	-	13,709 95	68,843 83	-	37
189 25	750 12	01	-	-	38
\$29,141,999 83	\$3,399,838 13	\$3,868,065 95	\$14,149,530 63	\$1,777,765 86	39
\$42,500 00	\$488,549 57	No Trust Department	\$1,664,639 98	No Trust Department	40
-	440,479 48		2,744,541 17		41
-	1,785,533 16		8,041,696 49		42
-	74,905 93		506,929 18		43
-	-		13,632 50		44
-	-		7,913 13		45
-	12,500 00		195,097 75		46
-	77,577 69		844,458 27		47
-	88,200 84		591,928 43		48
-	-		5,599 16		49
4,783 54	19,563 47		268,091 71		50
\$47,283 54	\$2,987,310 14		\$14,884,527 77		51

Liabilities of above trust companies appear on page 23.

STATEMENTS OF CONDITION, ALL DEPARTMENTS,
INFORMATION RELATIVE TO

LIABILITIES		BRIDGE- WATER	BROOKLINE
		BRIDGEWATER TRUST COMPANY	BROOKLINE TRUST COMPANY
Commercial Department			
1	Demand deposits of individuals, partnerships and corporations	\$1,166,747 55	\$12,791,812 57
2	Time deposits of individuals, partnerships and corporations	10,000 00	-
3	Deposits of U. S. Government (including Postal Savings)	7,579 46	4,667,736 69
4	Deposits of states, counties and municipalities	286,893 96	573,910 23
5	Deposits of banks	71,843 92	260,750 80
6	Other deposits (certified, officers' checks, etc.)	63,184 82	569,562 02
7	Bills payable and other liabilities for borrowed money	-	-
8	Mortgages or other liens on foreclosed real estate, etc.	-	-
9	Acceptances executed by or for account of this trust company	-	-
10	Income collected not earned	379 97	11,504 96
11	Accrued for taxes, interest, expenses, etc.	544 09	50,755 70
12	Other liabilities	2,000 00	23,038 07
13	Capital stock Preferred, R.F.C.	-	-
14	Capital stock Preferred, Other	-	-
15	Capital stock Common	100,000 00	200,000 00
16	Surplus	100,000 00	600,000 00
17	Undivided profits	45,984 83	167,983 87
18	Preferred stock retirement fund	-	-
19	Other capital reserves	-	49,573 70
20	Total	\$1,855,158 60	\$19,966,628 61
Savings Department			
21	Savings deposits	No Savings Department	\$10,559,872 82
22	Club deposits		-
23	Income collected not earned		16 74
24	Accrued for taxes, interest, expenses, etc.		91,524 25
25	Other liabilities		4,681 67
26	Guaranty fund		383,077 96
27	Profit and loss, including net current period earnings		208,579 15
28	Other capital reserves		50,730 10
29	Total		\$11,298,482 69
Savings Department Information as of October 31, 1945			
30	Number of real estate loans	No Savings Department	203
31	Average real estate loan		\$7,812 51
32	Average rate on real estate loans		4.45
33	Number of personal security loans		5
34	Average personal security loan		\$2,100 00
35	Average rate on personal security loans		2.39
36	Average rate on amount invested in securities		2.12
37	Average rate on amount invested in securities and loans		2.47
38	Gross income received during the year		\$241,039 11
Period, November 1, 1944 to October 31, 1945			
39	Rate of dividends declared		1.00
40	Amount of dividends declared		\$85,260 03
41	Amount of deposits		\$4,890,455 16
42	Amount of withdrawals		\$3,371,651 18
43	Net increase		\$1,604,064 01
44	Number of deposits		36,149
45	Number of withdrawals		19,872
46	Number of accounts opened		2,245
47	Number of accounts closed		1,624
48	Net increase in number of accounts		621
49	Number of accounts, December 31, 1945		13,191
Trust Department			
50	As trustee, executor, administrator, etc.	No Trust Department	\$1,693,675 57
51	Income		3,593 21
52	Earnings not transferred to the commercial department		-
53	Other liabilities		-
54	Total		\$1,097,268 78

Assets of above trust companies appear on page 20

AS OF DECEMBER 31, 1945 AND CERTAIN OTHER
SAVINGS DEPARTMENTS

BROOKLINE		CAMBRIDGE			
NORFOLK COUNTY TRUST COMPANY	CAMBRIDGE TRUST COMPANY	COUNTY BANK AND TRUST COMPANY	HARVARD TRUST COMPANY	UNIVERSITY TRUST COMPANY	
\$22,195,245 67	\$7,514,925 87	\$5,097,469 70	\$30,970,526 31	\$1,335,570 37	1
26,895 88	-	-	-	-	2
8,720,494 47	2,673,734 29	1,500,447 07	13,425,627 29	610,310 16	3
3,576,653 30	326,585 49	307,164 83	1,523,287 79	229,844 17	4
1,614,547 46	164,800 43	57,589 07	1,695,206 65	164,205 81	5
673,182 07	174,927 88	340,152 78	1,503,391 26	29,106 46	6
-	-	-	-	-	7
-	-	-	-	-	8
-	-	-	-	-	9
98,175 00	-	5,887 20	31,461 78	-	10
107,154 85	-	22,349 72	237,500 00	3,000 00	11
10,393 85	143,382 15	2,745 57	48,253 41	1,837 41	12
-	-	-	-	-	13
-	-	-	-	-	14
1,390,000 00	200,000 00	300,000 00	1,000,000 00	200,000 00	15
1,000,000 00	300,000 00	300,000 00	1,050,000 00	62,000 00	16
258,128 01	429,687 59	102,598 18	492,052 26	10,078 41	17
-	-	-	-	-	18
182,496 87	6,209 90	183,323 54	785,326 41	5,218 96	19
\$39,853,367 43	\$11,934,253 60	\$8,219,727 66	\$52,762,633 16	\$2,651,171 75	20
\$27,829,300 95	\$3,129,419 54	\$3,642,599 16	\$13,523,281 20	\$1,703,095 29	21
8,134 00	-	-	-	2,021 25	22
-	-	7 45	-	134 17	23
121,909 77	-	14,173 02	9,002 01	10,000 00	24
41,817 61	11,648 98	14 00	20,651 45	1,010 84	25
665,000 00	160,462 40	147,000 00	417,000 00	52,010 08	26
236,373 80	95,849 26	12,995 44	71,471 06	5,128 57	27
239,463 70	2,457 95	51,276 88	108,124 91	4,365 66	28
\$29,141,999 83	\$3,399,838 13	\$3,868,065 95	\$14,149,530 63	\$1,777,765 86	29
1,424	162	130	808	77	30
\$4,442 10	\$5,342 09	\$4,228 89	\$6,093 33	\$3,417 41	31
4.30	4.49	4.90	4.43	4.70	32
-	4	4	-	19	33
-	\$455 00	\$1,200 00	-	\$959 43	34
-	4.78	2.59	-	3.27	35
2.05	1.96	2.00	2.16	1.92	36
2.57	2.59	2.44	2.98	2.37	37
\$456,988 91	\$97,476 58	\$81,617 15	\$383,916 81	\$36,971 21	38
1.00	1.00	1.00	1.00	1.00	39
\$148,473 17	\$28,452 09	\$29,640 03	\$106,511 86	\$12,460 94	40
\$17,937,799 03	\$1,243,667 72	\$1,550,031 23	\$4,513,219 48	\$977,799 94	41
\$6,592,591 82	\$947,128 55	\$1,162,209 84	\$2,617,347 50	\$612,916 87	42
\$11,493,680 38	\$324,991 26	\$417,461 42	\$2,002,383 84	\$377,344 01	43
90,474	11,685	17,149	59,608	10,783	44
48,050	7,107	10,163	30,225	6,708	45
5,470	661	1,180	4,142	729	46
3,307	525	835	2,950	362	47
2,163	136	345	1,192	367	48
44,311	4,784	6,793	24,204	4,217	49
\$47,283 54	\$2,960,960 20	No Trust Department	\$14,669,127 77	No Trust Department	50
-	26,349 94	-	195,400 00	-	51
-	-	-	20,000 00	-	52
-	-	-	-	-	53
\$47,283 54	\$2,987,310 14		\$14,884,527 77		54

Assets of above trust companies appear on page 21.

STATEMENTS OF CONDITION, ALL

ASSETS		CHATHAM	CHELSEA
		CHATHAM TRUST COMPANY	CHELSEA TRUST COMPANY
Commercial Department			
	Incorporated	Aug. 16, 1919	Feb. 2, 1907
	Began business	Jan. 15, 1920	Feb. 11, 1907
1	Cash, clearing and cash items in the process of collection	\$63,776 10	\$151,464 00
2	Balances with banks	123,478 51	1,448,129 45
3	U. S. Government obligations, direct and fully guaranteed	517,420 49	4,461,239 49
4	State, county and municipal obligations	—	—
5	Other bonds, notes and debentures	—	—
6	Corporate stock	23,437 50	30,000 00
7	Real estate loans	26,975 66	—
8	Collateral loans	2,695 00	244,994 87
9	Unsecured loans	17,498 00	323,282 02
10	Installment loans	1,998 50	105,036 41
11	Overdrafts	—	—
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	243 13	72,546 79
13	Other real estate owned, etc., directly or indirectly	—	—
14	Customers' liability on acceptances outstanding	—	—
15	Prepaid expenses	—	—
16	Interest accrued but not collected	—	3,591 79
17	Other assets	922 09	5,738 21
18	Total	\$778,444 98	\$6,846,023 03
Savings Department			
19	Began business	Jan. 15, 1920	Feb. 25, 1919
20	Deposits draw interest from	Monthly, Last Day	Monthly on 1st
21	Dividends are payable	Semi-Annual, April 1	Semi-Annual, Jan. 1
22	Cash, checks and cash items	\$6,496 60	\$300 00
23	Balances with banks	5,105 57	84,826 78
24	U. S. Government obligations, direct and fully guaranteed	734,556 97	1,639,396 93
25	Other public funds	19,907 63	—
26	Railroad bonds	24,225 00	—
27	Street railway bonds	—	—
28	Boston Terminal Company bonds	—	—
29	Telephone company bonds	5,000 00	—
30	Gas, electric and water company bonds	14,993 75	—
31	Federal Land Bank bonds	9,912 50	—
32	National bank and trust company stocks	—	—
33	Securities acquired for debt	—	—
34	Real estate loans	280,939 00	272,505 72
35	Personal security loans	6,842 00	—
36	Real estate owned, etc.	—	—
37	Income accrued but not collected	—	—
38	Other assets	—	2,009 35
39	Total	\$1,107,979 02	\$1,999,038 78
Trust Department			
40	Government, state and municipal bonds	No Trust Department	No Trust Department
41	Other bonds		
42	Stocks		
43	Loans on real estate		
44	Other loans		
45	Real estate by foreclosure, etc.		
46	Real estate owned		
47	Deposits subject to check		
48	Other bank deposits		
49	Tangible personal property		
50	Other assets		
51	Total		

Liabilities of above trust companies appear on page 26.

DEPARTMENTS, AS OF DECEMBER 31, 1945

CLINTON	FALL RIVER		FRAMING- HAM	GARDNER	
CLINTON TRUST COMPANY	B.M.C. DURFEE TRUST COMPANY	FALL RIVER TRUST COMPANY	FRAMINGHAM TRUST COMPANY	GARDNER TRUST COMPANY	
Nov. 20, 1929	Mar. 16, 1887	Mar. 6, 1919	May 9, 1909	Oct. 1, 1916	
Nov. 23, 1929	July 9, 1888	July 23, 1919	Aug. 15, 1910	Oct. 10, 1916	
\$191,322 19	\$560,216 11	\$252,169 18	\$337,926 32	\$274,460 87	1
732,220 14	4,754,205 34	1,915,379 12	552,689 55	696,340 37	2
3,560,171 88	12,000,000 00	5,091,918 97	4,228,742 20	4,227,191 91	3
-	-	10,000 00	-	2,250 00	4
149,812 50	-	41,218 75	-	150,676 10	5
10,556 17	295,821 11	25,251 25	41,616 00	34,658 47	6
18,902 59	164,542 27	17,003 93	33,260 86	-	7
352,888 77	278,910 46	200,720 88	107,759 73	45,446 00	8
153,939 14	83,158 37	451,153 23	108,714 18	47,831 48	9
47,223 13	80,122 67	48,419 06	116,676 02	134,626 79	10
-	65 17	-	14 63	-	11
122,534 57	210,000 00	46,457 52	60,077 15	109,000 00	12
-	3 00	-	-	-	13
-	-	-	-	-	14
-	-	1,347 00	3,433 17	-	15
2,037 24	52,510 27	-	-	-	16
3,102 27	308 00	5,770 77	10,190 33	-	17
\$5,344,710 59	\$18,479,862 77	\$8,106,809 66	\$5,601,100 14	\$5,722,481 99	18
Nov. 23, 1929	Oct. 2, 1933	Jan. 2, 1920	Aug. 15, 1910	Oct. 10, 1916	19
Monthly on 1st	Monthly on 3rd	Monthly on 1st	Monthly on 1st	Monthly on 5th	20
Semi-Annual,	Semi-Annual,	Semi-Annual,	Semi-Annual,	Semi-Annual,	
Jan. 1	Apr. 15	Apr. 1	May 15	Apr. 5	21
\$16,855 73	\$3,809 13	\$31,882 43	\$8,906 98	\$15,919 86	22
194,663 46	63,812 58	157,546 30	232,734 35	69,002 13	23
1,873,357 91	3,000,000 00	4,020,115 99	4,121,843 80	2,262,719 54	24
1,000 00	-	51,502 76	-	-	25
10,581 07	-	150,045 92	-	-	26
-	-	-	-	-	27
-	-	15,668 38	-	-	28
50,225 00	-	102,250 00	-	-	29
-	-	60,562 50	-	62,000 00	30
50,703 13	-	-	-	-	31
18,141 29	30,000 00	33,947 50	4,712 08	24,000 00	32
-	-	-	-	-	33
748,827 37	343,904 11	911,584 49	785,088 95	990,017 02	34
223,366 25	-	96,382 00	270,784 80	-	35
-	-	2,238 10	5,057 20	-	36
1,220 51	14,035 09	-	-	-	37
-	-	600 73	1,270 69	-	38
\$3,188,941 72	\$3,455,560 91	\$5,634,327 10	\$5,430,398 85	\$3,423,658 55	39
\$21,573 94	\$1,923,299 43	No Trust Department	\$75 50	\$8,500 00	40
-	3,385,632 72		1,357 50	320 34	41
-	6,058,191 66		37,223 86	84,368 50	42
17,260 00	65,664 90		-	-	43
-	23,238 49		-	-	44
-	5,000 00		-	-	45
2,275 00	375,885 86		1,900 00	-	46
4,315 19	234,043 21		952 93	1,889 56	47
39,982 73	264,811 09		26,167 71	56,161 40	48
-	7,305 10		-	-	49
-	36,889 79		1,292 54	-	50
\$85,406 86	\$12,379,962 25		\$68,970 04	\$151,239 80	51

Liabilities of above trust companies appear on page 27.

STATEMENTS OF CONDITION, ALL DEPARTMENTS, INFORMATION RELATIVE TO

		CHATHAM	CHELSEA
LIABILITIES		CHATHAM TRUST COMPANY	CHELSEA TRUST COMPANY
Commercial Department			
1	Demand deposits of individuals, partnerships and corporations	\$598,172 36	\$3,631,562 72
2	Time deposits of individuals, partnerships and corporations	-	-
3	Deposits of U. S. Government (including Postal Savings)	150 00	1,869,985 48
4	Deposits of states, counties and municipalities	46,943 50	194,852 02
5	Deposits of banks	10,000 00	368,467 54
6	Other deposits (certified, officers' checks, etc.)	1,431 76	226,917 24
7	Bills payable and other liabilities for borrowed money	-	-
8	Mortgages or other liens on foreclosed real estate, etc.	-	-
9	Acceptances executed by or for account of this trust company	-	-
10	Income collected not earned	-	4,789.48
11	Accrued for taxes, interest, expenses, etc.	1,250 00	-
12	Other liabilities	789 07	-
13	Capital stock Preferred, R.F.C.	-	-
14	Capital stock Preferred, Other	-	-
15	Capital stock Common	50,000 00	150,000 00
16	Surplus	25,000 00	325,000 00
17	Undivided profits	32,348 20	19,448 55
18	Preferred stock retirement fund	-	-
19	Other capital reserves	12,360 09	55,000 00
20	Total	\$778,444 98	\$6,846,023 03
Savings Department			
21	Savings deposits	\$1,015,202 70	\$1,923,918 14
22	Club deposits	574 25	8,415 50
23	Income collected not earned	3,876 66	-
24	Accrued for taxes, interest, expenses, etc.	3,800 00	-
25	Other liabilities	1,293 00	4,087 44
26	Guaranty fund	36,100 00	36,500 00
27	Profit and loss, including net current period earnings	34,592 98	6,117 70
28	Other capital reserves	12,539 43	20,000 00
29	Total	\$1,107,979 02	\$1,999,038 78
Savings Department Information as of October 31, 1945			
30	Number of real estate loans	138	86
31	Average real estate loan	\$1,968 01	\$3,295 64
32	Average rate on real estate loans	5.50	4.59
33	Number of personal security loans	5	-
34	Average personal security loan	\$1,368 50	-
35	Average rate on personal security loans	6.00	-
36	Average rate on amount invested in securities	2.28	1.91
37	Average rate on amount invested in securities and loans	3.14	2.33
38	Gross income received during the year	\$30,210 44	\$42,363 98
Period, November 1, 1944 to October 31, 1945			
39	Rate of dividends declared	2.00	1.00
40	Amount of dividends declared	\$16,420 94	\$13,410 43
41	Amount of deposits	\$487,438 74	\$917,367 79
42	Amount of withdrawals	\$311,662 53	\$482,552 29
43	Net increase	\$192,197 15	\$448,225 93
44	Number of deposits	4,543	7,053
45	Number of withdrawals	3,639	3,578
46	Number of accounts opened	329	494
47	Number of accounts closed	303	287
48	Net increase in number of accounts	26	207
49	Number of accounts, December 31, 1945	1,882	2,584
Trust Department			
50	As trustee, executor, administrator, etc.	No Trust Department	No Trust Department
51	Income		
52	Earnings not transferred to the commercial department		
53	Other liabilities		
54	Total		

Assets of above trust companies appear on page 24.

AS OF DECEMBER 31, 1945 AND CERTAIN OTHER SAVINGS DEPARTMENTS

CLINTON	FALL RIVER		FRAMINGHAM	GARDNER	
CLINTON TRUST COMPANY	B.M.C. DUFFEE TRUST COMPANY	FALL RIVER TRUST COMPANY	FRAMINGHAM TRUST COMPANY	GARDNER TRUST COMPANY	
\$2,988,934 51	\$11,460,562 06	\$6,372,705 31	\$4,046,460 31	\$3,052,627 15	1
-	25,000 00	-	10,647 96	-	2
1,300,769 45	4,110,141 82	458,600 00	114,449 07	1,558,650 66	3
554,573 94	651,280 13	243,418 81	582,233 39	413,265 37	4
171,312 02	759,228 53	211,467 33	231,114 47	229,329 81	5
134,621 59	97,661 95	166,416 61	83,886 12	49,290 28	6
-	-	-	-	-	7
-	-	-	-	-	8
-	-	-	-	-	9
-	9,579 55	-	-	-	10
4,400 00	9,159 76	-	16,570 00	33,000 00	11
-	21,237 66	8,126 43	-	-	12
-	-	-	138,000 00	-	13
-	-	-	-	-	14
100,000 00	513,000 00	300,000 00	150,000 00	200,000 00	15
50,000 00	513,000 00	300,000 00	165,000 00	95,000 00	16
40,099 08	310,011 31	43,075 17	5,549 36	41,318 72	17
-	-	-	28,000 00	-	18
-	-	3,000 00	29,189 46	50,000 00	19
\$5,344,710 59	\$18,479,862 77	\$8,106,809 66	\$5,601,100 14	\$5,722,481 99	20
\$3,025,762 98	\$3,309,574 52	\$5,472,246 02	\$5,197,202 31	\$3,308,424 56	21
37,236 75	-	2,223 47	66,197 75	16,092 18	22
575 91	391 31	-	-	-	23
16,995 50	11,274 55	-	10,000 00	8,500 00	24
15,920 51	1,352 60	3,360 22	3,924 63	1,008 23	25
58,000 00	53,800 00	123,800 00	117,500 00	75,000 00	26
34,450 07	79,167 93	32,697 39	4,358 35	14,633 58	27
-	-	-	31,215 81	-	28
\$3,188,941 72	\$3,455,560 91	\$5,634,327 10	\$5,430,398 85	\$3,423,658 55	29
237	51	176	255	381	30
\$3,163 35	\$5,352 07	\$5,095 15	\$3,100 49	\$2,587 20	31
4.72	4.57	4.90	4.90	5.51	32
31	-	50	107	-	33
6,423 58	-	2,132 50	2,630 53	-	34
2.42	-	4.34	3.55	-	35
2.20	2.25	2.01	1.04	1.95	36
2.82	2.45	2.54	1.76	3.02	37
\$73,082 70	\$91,673 13	\$123,928 52	\$146,495 16	\$89,511 61	38
1.00	1.50	1.50	1.00	1.00	39
\$22,822 79	\$39,512 23	\$64,048 29	\$36,889 04	\$26,447 94	40
\$1,407,260 33	\$1,506,101 07	\$2,737,190 03	\$2,461,196 41	\$1,474,179 45	41
\$781,687 49	\$800,096 34	\$1,597,941 77	\$1,479,616 50	\$865,854 30	42
\$648,395 63	\$745,516 96	\$1,203,296 55	\$1,018,468 95	\$634,773 09	43
17,090	8,083	26,115	26,591	19,447	44
6,921	4,075	10,590	15,390	7,613	45
971	747	1,449	1,460	752	46
523	261	684	855	517	47
448	486	765	605	235	48
6,123	2,729	8,753	10,603	6,429	49
\$83,717 22	\$12,324,283 50	No Trust Department	\$68,331 85	\$150,682 28	50
1,689 64	55,678 75		638 19	557 52	51
-	-		-	-	53
\$85,406 86	\$12,379,962 25		\$68,970 04	\$151,239 80	54

Assets of above trust companies appear on page 25.

STATEMENTS OF CONDITION, ALL

		GLoucester	GREENFIELD
ASSETS		GLoucester SAFE DEPOSIT AND TRUST COMPANY	FRANKLIN COUNTY TRUST COMPANY
Commercial Department			
	Incorporated	Feb. 20, 1891	Mar. 30, 1912
	Began business	Jan. 18, 1892	July 1, 1912
1	Cash, clearing and cash items in the process of collection	\$336,992 25	\$154,579 60
2	Balances with banks	792,711 62	2,081,573 60
3	U. S. Government obligations, direct and fully guaranteed	2,927,343 75	6,530,722 29
4	State, county and municipal obligations	—	—
5	Other bonds, notes and debentures	—	1 00
6	Corporate stock	1,230 00	18,000 00
7	Real estate loans	126,479 44	46,685 83
8	Collateral loans	236,715 98	379,759 60
9	Unsecured loans	148,934 43	347,554 26
10	Installment loans	—	51,899 29
11	Overdrafts	71 89	37 63
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	50,000 00	60,000 00
13	Other real estate owned, etc., directly or indirectly	—	—
14	Customers' liability on acceptances outstanding	—	—
15	Prepaid expenses	—	—
16	Interest accrued but not collected	—	571 10
17	Other assets	16,378 73	336 41
18	Total	\$4,636,858 09	\$9,671,720 61
Savings Department			
19	Began business	Jan. 5, 1909	July 1, 1912
20	Deposits draw interest from	Monthly on 1st	Monthly on 1st
21	Dividends are payable	Semi-Annual, Apr. 1	Semi-Annual, Mar. 1
22	Cash, checks and cash items	\$12,345 74	\$4,330 33
23	Balances with banks	62,082 97	218,275 04
24	U. S. Government obligations, direct and fully guaranteed	3,079,800 00	3,852,763 93
25	Other public funds	—	27,990 40
26	Railroad bonds	—	—
27	Street railway bonds	—	—
28	Boston Terminal Company bonds	9,500 00	—
29	Telephone company bonds	—	—
30	Gas, electric and water company bonds	—	—
31	Federal Land Bank bonds	—	—
32	Other bonds	—	—
33	National bank and trust company stocks	18,100 00	—
34	Securities acquired for debt	—	—
35	Real estate loans	828,230 67	1,501,050 54
36	Personal security loans	35,681 95	133,985 09
37	Real estate owned, etc.	—	—
38	Income accrued but not collected	—	263 50
39	Other assets	—	1 00
40	Total	\$4,045,741 33	\$5,738,659 83
Trust Department			
41	Government, state and municipal bonds	\$474,647 29	\$268,871 79
42	Other bonds	49,195 25	226,830 64
43	Stocks	542,273 08	1,009,278 88
44	Loans on real estate	60,221 85	138,490 03
45	Other loans	6,388 00	31,998 24
46	Real estate by foreclosure, etc.	—	—
47	Real estate owned	30,600 00	8,811 00
48	Deposits subject to check	11,655 36	102,008 74
49	Other bank deposits	99,105 34	309,341 59
50	Tangible personal property	—	5,111 20
51	Other assets	5 00	85,525 90
52	Total	\$1,274,091 17	\$2,186,268 01

Liabilities of above trust companies appear on page 30.

DEPARTMENTS, AS OF DECEMBER 31, 1945

HARWICH	HINGHAM	HOLYOKE	HYANNIS	LAWRENCE	
CAPE COD TRUST COMPANY	HINGHAM TRUST COMPANY	HADLEY FALLS TRUST COMPANY	HYANNIS TRUST COMPANY	ARLINGTON TRUST COMPANY	
July 26, 1920	May 22, 1916	Nov. 6, 1916	May 24, 1916	Oct. 13, 1910	
Aug. 2, 1920	June 1, 1916	Jan. 2, 1917	July 1, 1916	Oct. 17, 1910	
\$114,548 56	\$120,471 45	\$1,535,734 97	\$161,294 87	\$838,221 98	1
255,183 23	214,816 42	4,415,384 30	1,153,636 85	1,396,278 74	2
2,027,550 00	2,131,786 16	12,712,286 03	4,197,749 81	9,435,679 63	3
-	-	5,000 00	19,125 00	-	4
5,000 00	2,457 60	708,978 58	62,287 50	230,963 35	5
29,527 50	3,406 25	47,689 08	13,774 00	-	6
2,398 58	7,582 24	231,886 98	26,667 19	5,882 50	7
14,825 00	40,465 00	343,717 68	25,425 00	1,029,864 18	8
41,094 79	3,975 00	280,421 56	188,077 58	364,600 83	9
7,850 37	2,880 69	107,413 21	26,272 39	564,105 85	10
22 30	45 91	218 07	16 42	1,113 40	11
18,000 00	28,631 86	595,794 83	37,000 00	149,000 00	12
-	-	-	-	-	13
-	-	-	-	-	14
-	637 29	11,316 52	-	-	15
-	-	-	-	447 53	16
75 00	-	20,012 04	-	1,382 25	17
\$2,516,075 33	\$2,557,155 87	\$21,015,853 85	\$5,911,326 61	\$14,017,540 24	18
Aug. 2, 1920	Sept. 1, 1927	Jan. 2, 1918	July 1, 1916	Jan. 1, 1914	19
Monthly on 1st	Monthly last day	Monthly on 1st	Monthly on 1st	Monthly on 1st	20
Semi-Annual,	Semi-Annual,	Semi-Annual,	Semi-Annual,	Semi-Annual,	
June 1	June 15	Jan. 15	Jan. 10	Jan. 15	21
\$9,055 21	\$8,535 00	\$28,154 10	\$7,413 17	\$36,340 10	22
5,952 72	7,999 84	14,484 96	237,541 42	331,652 57	23
635,500 00	729,018 53	8,135,659 47	2,047,579 34	5,614,129 10	24
17,000 00	-	20,322 35	-	12,051 10	25
-	-	62,693 55	8,136 50	36,151 52	26
-	-	-	1,900 00	-	27
-	-	-	-	-	28
-	-	273,111 00	-	101,347 00	29
3,000 00	-	46,942 50	10,000 00	123,105 72	30
-	-	-	-	40,225 00	31
-	-	5,087 50	-	-	32
14,450 00	-	-	50,744 00	-	33
-	-	-	-	-	34
247,721 57	60,799 48	1,782,150 76	1,192,366 13	3,278,745 79	35
12,229 00	2,375 00	42,005 75	60,845 58	65,269 90	36
-	-	-	13,680 27	-	37
-	-	-	-	918 30	38
-	-	8,149 87	-	-	39
\$944,908 50	\$808,727 85	\$10,418,761 81	\$3,630,206 41	\$9,639,936 10	40
\$320 10	\$2,538 00	\$2,340,590 08	\$41,682 21	-	41
-	-	312,688 26	6,529 95	-	42
-	3,451 82	2,820,300 66	54,012 55	-	43
-	-	321,818 62	5,475 00	\$7,875 00	44
-	-	1 20	1,500 00	-	45
-	-	-	-	-	46
2,700 00	19,070 27	40,130 01	57,508 75	-	47
400 00	4,550 73	108,786 89	23,217 65	245 43	48
3,585 87	37,460 11	409,628 00	65,753 79	14,236 26	49
100 00	2,017 00	-	2,706 75	-	50
-	-	32,813 59	-	-	51
\$7,105 97	\$69,087 93	\$6,386,757 31	\$258,386 65	\$22,356 69	52

Liabilities of above trust companies appear on page 31.

STATEMENTS OF CONDITION, ALL DEPARTMENTS, INFORMATION RELATIVE TO

LIABILITIES		GLOUCESTER	GREENFIELD
		GLOUCESTER SAFE DEPOSIT AND TRUST COMPANY	FRANKLIN COUNTY TRUST COMPANY
Commercial Department			
1	Demand deposits of individuals, partnerships and corporations	\$2,290,609 59	\$5,163,742 12
2	Time deposits of individuals, partnerships and corporations	24,198 68	-
3	Deposits of U. S. Government (including Postal Savings)	1,506,225 00	2,683,804 07
4	Deposits of states, counties and municipalities	242,255 19	626,246 76
5	Deposits of banks	75,793 73	407,260 60
6	Other deposits (certified, officers' checks, etc.)	43,822 93	38,445 48
7	Bills payable and other liabilities for borrowed money	-	-
8	Mortgages or other liens on foreclosed real estate, etc.	-	-
9	Acceptances executed by or for account of this trust company	-	-
10	Income collected not earned	-	-
11	Accrued for taxes, interest, expenses, etc.	22,500 00	-
12	Other liabilities	581 61	1,211 75
13	Capital stock Preferred, R.F.C.	-	-
14	Capital stock Preferred, Other	-	-
15	Capital stock Common	200,000 00	400,000 00
16	Surplus	136,200 00	200,000 00
17	Undivided profits	94,671 36	89,377 85
18	Preferred stock retirement fund	-	-
19	Other capital reserves	-	61,631 98
20	Total	\$4,636,858 09	\$9,671,720 61
Savings Department			
21	Savings deposits	\$3,926,525 53	\$5,337,174 71
22	Club deposits	18,872 00	-
23	Income collected not earned	-	-
24	Accrued for taxes, interest, expenses, etc.	-	-
25	Other liabilities	16,543 80	-
26	Guaranty fund	68,800 00	212,996 00
27	Profit and loss, including net current period earnings	15,000 00	171,000 27
28	Other capital reserves	-	17,488 85
29	Total	\$4,045,741 33	\$5,738,659 83
Savings Department Information as of October 31, 1945			
30	Number of real estate loans	207	454
31	Average real estate loan	\$4,109 42	\$3,391 48
32	Average rate on real estate loans	4.04	4.98
33	Number of personal security loans	13	49
34	Average personal security loan	\$2,754 21	\$2,747 42
35	Average rate on personal security loans	4.38	4.85
36	Average rate on amount invested in securities	1.70	2.10
37	Average rate on amount invested in securities and loans	2.21	2.98
38	Gross income received during the year	\$74,715 21	\$168,160 61
Period, November 1, 1944 to October 31, 1945			
39	Rate of dividends declared	1.00	2.00
40	Amount of dividends declared	\$32,445 68	\$94,482 62
41	Amount of deposits	\$1,784,342 04	\$1,294,265 04
42	Amount of withdrawals	\$1,226,584 35	\$852,824 46
43	Net increase	\$590,203 37	\$535,923 20
44	Number of deposits	12,074	10,138
45	Number of withdrawals	7,213	5,941
46	Number of accounts opened	770	735
47	Number of accounts closed	476	424
48	Net increase in number of accounts	294	311
49	Number of accounts, December 31, 1945	4,767	6,632
Trust Department			
50	As trustee, executor, administrator, etc.	\$1,269,626 80	\$2,159,695 98
51	Income	4,464 37	18,664 73
52	Earnings not transferred to the commercial department	-	-
53	Other liabilities	-	7,907 30
54	Total	\$1,274,091 17	\$2,186,268 01

Assets of above trust companies appear on page 28.

AS OF DECEMBER 31, 1945 AND CERTAIN OTHER SAVINGS DEPARTMENTS

HARWICH	HINGHAM	HOLYOKE	HYANNIS	LAWRENCE	
CAPE COD TRUST COMPANY	HINGHAM TRUST COMPANY	HADLEY FALLS TRUST COMPANY	HYANNIS TRUST COMPANY	ARLINGTON TRUST COMPANY	
\$1,678,093 10	\$1,705,886 98	\$12,779,207 09	\$2,930,579 95	\$6,555,048 01	1
-	-	10,000 00	5,000 00	-	2
299,822 65	383,251 63	4,898,003 45	1,668,602 14	4,682,135 21	3
323,573 01	149,618 45	1,029,255 43	501,643 99	1,086,646 78	4
41,012 78	84,896 32	459,808 12	122,819 72	322,266 41	5
10,965 35	15,340 76	312,336 52	4,031 72	21,804 65	6
-	-	-	-	-	7
-	-	-	-	-	8
-	-	-	-	-	9
-	-	4,812 84	3,400 00	33,991 70	10
5,000 00	11,000 00	13,348 21	38,900 00	-	11
575 74	99 74	481 40	15,084 76	69,574 41	12
-	-	200,000 00	-	-	13
-	-	375,000 00	-	-	14
75,000 00	100,000 00	150,000 00	250,000 00	500,000 00	15
50,000 00	90,000 00	200,000 00	250,000 00	500,000 00	16
12,032 70	17,061 99	265,934 79	79,964 33	131,073 07	17
-	-	66,000 00	-	-	18
20,000 00	-	251,666 00	41,300 00	115,000 00	19
\$2,516,075 33	\$2,557,155 87	\$21,015,853 85	\$5,911,326 61	\$14,017,540 24	20
\$866,678 88	\$764,045 88	\$10,034,228 94	\$3,359,083 18	\$9,142,825 62	21
1,533 00	14,262 25	35,356 56	7,514 97	10,829 00	22
3,404 87	-	-	11,500 00	-	23
624 49	-	-	22,573 00	-	24
252 28	-	5,547 89	2,841 46	4,712 51	25
46,000 00	21,000 00	187,300 00	170,000 00	245,000 00	26
26,414 98	9,419 72	10,000 00	25,093 80	121,568 97	27
-	-	146,328 42	31,600 00	115,000 00	28
\$944,908 50	\$808,727 85	\$10,418,761 81	\$3,630,206 41	\$9,639,936 10	29
139	19	473	357	651	30
\$1,779 40	\$3,100 00	\$3,862 97	\$3,327 70	\$5,055 64	31
5.53	4.87	4.92	5.42	4.32	32
7	5	19	39	4	33
\$2,104 14	\$520 00	\$2,242 40	\$1,366 25	\$11,400 51	34
3.90	5.14	3.75	5.02	4.00	35
2.26	2.08	2.19	2.17	1.99	36
3.18	2.29	2.68	3.35	2.95	37
\$25,100 20	\$16,487 80	\$252,474 97	\$104,860 92	\$221,709 90	38
1.00	1.00	1.00	1.50	1.25	39
\$6,433 80	\$5,549 02	\$81,941 57	\$39,783 26	\$88,576 12	40
\$447,487 70	\$467,780 83	\$3,752,611 71	\$1,358,108 39	\$3,767,122 61	41
\$276,666 54	\$348,199 74	\$2,533,365 34	\$849,239 70	\$2,276,659 05	42
\$177,254 96	\$125,130 11	\$1,301,187 94	\$548,651 95	\$1,579,039 68	43
2,593	4,475	34,980	11,384	29,095	44
1,471	2,761	18,275	6,898	14,027	45
241	395	2,433	741	2,448	46
116	288	1,564	500	1,400	47
125	107	869	241	1,048	48
1,371	1,494	15,401	4,877	11,731	49
\$6,992 85	\$69,065 99	\$6,323,555 63	\$250,180 78	\$22,111 26	50
113 12	21 94	63,201 68	8,205 87	245 43	51
-	-	-	-	-	52
-	-	-	-	-	53
\$7,105 97	\$69,087 93	\$6,386,757 31	\$258,386 65	\$22,356 69	54

Assets of above trust companies appear on page 29.

STATEMENTS OF CONDITION, ALL

ASSETS		LEXINGTON	LYNN
		LEXINGTON TRUST COMPANY	ESSEX TRUST COMPANY
Commercial Department			
	Incorporated	Jan. 8, 1914	July 18, 1904
	Began business	Apr. 21, 1914	Aug. 19, 1904
1	Cash, clearing and cash items in the process of collection	\$88,027 98	\$591,284 29
2	Balances with banks	340,439 22	4,098,552 70
3	U. S. Government obligations, direct and fully guaranteed	3,360,006 84	3,677,227 14
4	State, county and municipal obligations	11,786 50	43,750 69
5	Other bonds, notes and debentures	—	408,942 94
6	Corporate stock	18,060 00	63,642 42
7	Real estate loans	4,335 46	73,997 28
8	Collateral loans	50,395 19	354,549 90
9	Unsecured loans	41,319 16	1,663,763 21
10	Installment loans	17,585 98	99,699 95
11	Overdrafts	122 33	139 25
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	79,604 25	122,000 00
13	Other real estate owned, etc., directly or indirectly	6,957 03	—
14	Customers' liability on acceptances outstanding	—	—
15	Prepaid expenses	874 14	—
16	Interest accrued but not collected	10,472 20	—
17	Other assets	—	53 31
18	Total	\$4,029,986 28	\$11,197,603 08
Savings Department			
19	Began business	Apr. 21, 1914	Dec. 1, 1933
20	Deposits draw interest from	Monthly on 1st	Monthly on 1st
21	Dividends are payable	Semi-Annual, Jan. 15	Quarterly, Jan. 15
22	Cash, checks and cash items	\$6,145 18	\$64,166 02
23	Balances with banks	93,454 76	55,856 14
24	U. S. Government obligations, direct and fully guaranteed	2,192,299 60	2,842,151 35
25	Other public funds	—	—
26	Railroad bonds	4,014 85	32,549 84
27	Street railway bonds	—	—
28	Boston Terminal Company bonds	—	—
29	Telephone company bonds	—	22,069 10
30	Gas, electric and water company bonds	—	10,746 32
31	Federal Land Bank bonds	—	—
32	Other bonds	—	—
33	National bank and trust company stocks	5,000 00	10,328 75
34	Securities acquired for debt	—	—
35	Real estate loans	327,325 24	192,674 65
36	Personal security loans	10,852 10	19,752 00
37	Real estate owned, etc.	—	—
38	Income accrued but not collected	11,915 97	—
39	Other assets	—	—
40	Total	\$2,651,007 70	\$3,250,294 17
Trust Department			
41	Government, state and municipal bonds	\$51,020 00	\$355,417 97
42	Other bonds	39,641 63	212,252 62
43	Stocks	87,108 55	1,473,745 34
44	Loans on real estate	5,040 27	96,242 20
45	Other loans	—	5,481 72
46	Real estate by foreclosure, etc.	—	4,500 00
47	Real estate owned	—	34,118 49
48	Deposits subject to check	6,385 95	140,970 31
49	Other bank deposits	6,155 00	97,518 73
50	Tangible personal property	—	—
51	Other assets	649 05	121 00
52	Total	\$196,000 45	\$2,420,368 38

Liabilities of above trust companies appear on page 34.

DEPARTMENTS, AS OF DECEMBER 31, 1945

LYNN		MALDEN	MAN- CHESTER	MAYNARD	
LYNN SAFE DEPOSIT AND TRUST COMPANY	SECURITY TRUST COMPANY	MALDEN TRUST COMPANY	MANCHESTER TRUST COMPANY	MAYNARD TRUST COMPANY	
Apr. 20, 1887	Apr. 26, 1890	June 3, 1896	Apr. 12, 1911	Aug. 13, 1913	
Dec. 1, 1888	Jan. 15, 1891	Dec. 1, 1896	May 1, 1911	Nov. 24, 1913	
\$277,076 40	\$928,988 32	\$350,033 50	\$33,925 98	\$68,072 96	1
1,029,960 42	2,475,709 31	2,114,753 77	90,212 61	291,900 53	2
1,843,026 23	8,413,779 07	7,634,247 34	404,803 76	1,323,457 07	3
1,500 00	-	-	-	10,000 00	4
109,372 05	15,983 07	48,396 39	-	-	5
115,940 23	35,475 00	38,739 92	1 00	23,171 25	6
163,700 50	302,126 72	165,754 13	23,938 68	21,246 73	7
149,880 00	138,687 27	1,843,820 12	57,755 34	79,314 89	8
2,160,563 00	480,686 88	2,292,931 98	189,199 00	24,284 73	9
-	-	436,749 65	7,019 17	10,575 40	10
-	1,743 39	645 89	-	43 04	11
-	104,754 00	106,838 56	7,515 00	23,396 10	12
-	-	-	-	-	13
-	-	5,401 66	-	2,061 15	14
158 83	-	26,969 12	-	-	15
9,050 66	521 00	-	4,390 17	592 75	16
\$5,860,228 32	\$12,898,454 03	\$15,065,282 03	\$818,760 71	\$1,878,116 60	17
Jan. 2, 1934	June 1, 1917	Sept. 23, 1903	Jan. 6, 1921	Sept. 3, 1915	19
Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly on 15th	20
Semi-Annual,	Quarterly,	Semi-Annual,	Semi-Annual,	Semi-Annual,	
Apr. 1	Jan. 15	Jan. 15	Apr. 15	Mar. 15	21
\$63,037 53	\$51,365 88	\$23,458 88	-	-	22
77,065 16	187,509 98	471,045 99	\$27,829 02	\$48,787 37	23
1,050,725 63	8,712,862 53	2,533,572 75	681,729 14	1,274,861 40	24
-	8,030 00	-	-	57,878 94	25
77,080 75	-	10,077 00	-	-	26
-	-	-	-	-	27
-	-	-	-	-	28
5,650 00	-	-	-	91,560 00	29
56,825 50	-	-	-	-	30
-	-	-	-	-	31
-	-	-	-	20,350 00	32
8,475 00	-	14,633 40	-	-	33
-	9,472 00	-	-	-	34
28,200 00	1,509,884 22	1,664,182 86	327,712 40	271,310 48	35
36,628 00	118,400 00	484,431 76	-	1,800 00	36
-	-	-	-	9,500 00	37
-209 92	-	15,161 99	-	-	38
-	1 00	-	-	874 01	39
\$1,403,897 49	\$10,597,525 61	\$5,216,564 63	\$1,037,270 56	\$1,776,922 20	40
\$448,173 19	\$48,009 75	\$290,563 29	No Trust Department	No Trust Department	41
88,731 53	63,662 00	157,162 68			42
1,251,537 61	1,198,168 29	1,505,039 63			43
33,250 00	44,779 32	58,906 23			44
-	-	-			45
5,000 00	16,089 00	-			46
92,450 00	53,950 00	35,500 00			47
115,497 68	463,810 51	105,058 78			48
237,280 47	84,137 90	144,896 46			49
-	-	626 50			50
638 50	1,202 75	484 05			51
\$2,272,558 98	\$1,973,809 52	\$2,298,237 62			52

Liabilities of above trust companies appear on page 35.

STATEMENTS OF CONDITION, ALL DEPARTMENTS, INFORMATION RELATIVE TO

LIABILITIES		LEXINGTON	LYNN
		LEXINGTON TRUST COMPANY	ESSEX TRUST COMPANY
Commercial Department			
1	Demand deposits of individuals, partnerships and corporations	\$2,255,595 05	\$9,343,571 73
2	Time deposits of individuals, partnerships and corporations	—	95,492 12
3	Deposits of U. S. Government (including Postal Savings)	577,536 58	13,823 60
4	Deposits of states, counties and municipalities	675,624 32	219,847 38
5	Deposits of banks	62,797 17	271,125 72
6	Other deposits (certified, officers' checks, etc.)	39,123 10	498,131 69
7	Bills payable and other liabilities for borrowed money	—	—
8	Mortgages or other liens on foreclosed real estate, etc.	—	—
9	Acceptances executed by or for account of this trust company	—	—
10	Income collected not earned	1,231 78	—
11	Accrued for taxes, interest, expenses, etc.	17,418 12	30,211 73
12	Other liabilities	6,304 38	450 62
13	Capital stock Preferred, R.F.C.	—	—
14	Capital stock Preferred, Other	—	—
15	Capital stock Common	150,000 00	250,000 00
16	Surplus	150,000 00	250,000 00
17	Undivided profits	75,523 75	190,447 19
18	Preferred stock retirement fund	—	—
19	Other capital reserves	18,832 03	34,501 30
20	Total	\$4,029,986 28	\$11,197,603 08
Savings Department			
21	Savings deposits	\$2,486,947 12	\$3,078,729 77
22	Club deposits	9,854 00	—
23	Income collected not earned	20 40	111 34
24	Accrued for taxes, interest, expenses, etc.	30 00	7,797 97
25	Other liabilities	1,656 61	176 41
26	Guaranty fund	87,000 00	59,205 90
27	Profit and loss, including net current period earnings	55,499 57	104,272 78
28	Other capital reserves	10,000 00	—
29	Total	\$2,651,007 70	\$3,250,294 17
Savings Department Information as of October 31, 1945			
30	Number of real estate loans	96	57
31	Average real estate loan	\$3,466 18	\$3,201 42
32	Average rate on real estate loans	4.65	5.04
33	Number of personal security loans	4	14
34	Average personal security loan	\$2,725 82	\$1,412 63
35	Average rate on personal security loans	4.40	4.49
36	Average rate on amount invested in securities	2.02	2.29
37	Average rate on amount invested in securities and loans	2.37	2.48
38	Gross income received during the year	\$57,136 26	\$53,872 86
Period, November 1, 1944 to October 31, 1945			
39	Rate of dividends declared	1.00	1.00
40	Amount of dividends declared	\$18,575 26	\$25,548 90
41	Amount of deposits	\$1,207,623 52	\$1,560,106 14
42	Amount of withdrawals	\$747,792 69	\$1,084,816 17
43	Net increase	\$478,406 09	\$500,833 87
44	Number of deposits	11,480	14,096
45	Number of withdrawals	6,228	9,529
46	Number of accounts opened	662	826
47	Number of accounts closed	362	545
48	Net increase in number of accounts	300	281
49	Number of accounts, December 31, 1945	4,013	4,659
Trust Department			
50	As trustee, executor, administrator, etc.	\$194,684 36	\$2,386,849 84
51	Income	1,316 09	33,518 54
52	Earnings not transferred to the commercial department	—	—
53	Other liabilities	—	—
54	Total	\$196,000 45	\$2,420,368 38

Assets of above trust companies appear on page 32.

AS OF DECEMBER 31, 1945 AND CERTAIN OTHER SAVINGS DEPARTMENTS

LYNN		MALDEN	MAN- CHESTER	MAYNARD	
LYNN SAFE DEPOSIT AND TRUST COMPANY	SECURITY TRUST COMPANY	MALDEN TRUST COMPANY	MANCHESTER TRUST COMPANY	MAYNARD TRUST COMPANY	
\$4,137,086 89	\$8,507,816 55	\$9,423,598 63	\$602,991 07	\$991,493 14	1
458,518 46	125,000 00	25,000 00	-	-	2
-	1,724,818 19	3,386,605 56	843 75	306,109 71	3
105,357 42	936,250 40	208,257 88	68,568 21	210,386 65	4
341,253 49	444,958 49	172,576 85	-	128,702 11	5
14,405 10	246,807 07	887,530 37	2,229 63	7,171 17	6
-	-	-	-	-	7
-	-	-	-	-	8
-	-	-	-	-	9
-	-	35,750 70	-	-	10
-	54,988 73	45,461 61	4,500 00	2,500 00	11
199 95	30,053 00	1,869 33	250 38	152 06	12
-	-	-	-	56,500 00	13
-	-	-	-	-	14
100,000 00	400,000 00	500,000 00	75,000 00	100,000 00	15
400,000 00	300,000 00	250,000 00	50,000 00	35,000 00	16
215,847 48	84,249 65	89,294 26	14,377 67	11,833 02	17
-	-	-	-	14,000 00	18
87,559 53	43,511 95	39,336 84	-	14,268 74	19
\$5,860,228 32	\$12,898,454 03	\$15,065,282 03	\$818,760 71	\$1,878,116 60	20
\$1,326,382 17	\$9,916,399 19	\$4,942,928 56	\$987,842 09	\$1,692,852 41	21
-	61,357 00	32,619 00	3,429 75	110 04	22
150 43	202 26	1,877 44	-	-	23
-	27,318 79	9,750 95	-	3,500 00	24
45 65	12,480 97	9,417 82	1,683 97	526 96	25
46,500 00	324,200 00	127,574 75	29,150 00	45,558 49	26
30,819 24	236,235 51	81,869 37	15,164 75	29,241 37	27
-	19,331 89	10,526 74	-	5,132 93	28
\$1,403,897 49	\$10,597,525 61	\$5,216,564 63	\$1,037,270 56	\$1,776,922 29	29
11	344	402	144	123	30
\$2,550 00	\$4,360 99	\$4,077 28	\$2,232 76	\$2,371 12	31
5.03	4.97	4.88	5.34	4.86	32
3	7	62	-	3	33
\$12,209 33	\$17,485 00	\$7,588 99	-	\$600 00	34
3.00	1.65	1.91	-	3.31	35
2.38	1.75	1.74	1.77	2.05	36
2.53	2.21	2.86	2.91	2.55	37
\$23,138 13	\$194,909 06	\$118,974 19	\$27,611 76	\$36,035 01	38
1.00	1.00	1.00	1.00	1.00	39
\$11,042 11	\$82,305 27	\$37,430 69	\$8,051 16	\$13,085 82	40
\$529,770 97	\$4,882,689 61	\$2,345,818 59	\$449,657 05	\$733,574 12	41
\$324,710 42	\$3,226,436 57	\$1,582,219 85	\$287,443 76	\$400,223 14	42
\$216,102 66	\$1,738,558 31	\$801,029 43	\$170,264 45	\$346,436 80	43
3,607	49,666	23,263	4,873	6,964	44
1,705	30,694	12,270	2,836	3,589	45
262	2,971	1,424	282	473	46
134	1,714	949	208	298	47
128	1,257	475	74	175	48
1,205	18,186	10,324	2,215	3,200	49
\$2,260,049 51	\$1,895,595 01	\$2,275,472 12	No Trust Department	No Trust Department	50
10,460 50	78,214 51	22,765 50	-	-	51
-	-	-	-	-	52
2,048 97	-	-	-	-	53
\$2,272,558 98	\$1,973,809 52	\$2,298,237 62			54

Assets of above trust companies appear on page 33.

STATEMENTS OF CONDITION, ALL

ASSETS		MELROSE	MIDDLE-BOROUGH
		MELROSE TRUST COMPANY	MIDDLE-BOROUGH TRUST COMPANY
Commercial Department			
	Incorporated	Jan. 19, 1916	May 18, 1916
	Began business	Jan. 24, 1916	July 1, 1916
1	Cash, clearing and cash items in the process of collection	\$156,090 57	\$146,917 06
2	Balances with banks	619,723 36	610,489 48
3	U. S. Government obligations, direct and fully guaranteed	3,080,750 65	2,803,300 00
4	State, county and municipal obligations	—	108,864 50
5	Other bonds, notes and debentures	—	225,000 00
6	Corporate stock	13,852 00	4,000 00
7	Real estate loans	50,142 16	57,305 83
8	Collateral loans	56,410 78	57,362 80
9	Unsecured loans	140,147 50	110,030 83
10	Installment loans	28,792 10	33,565 98
11	Overdrafts	474 79	68 61
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	17,409 66	—
13	Other real estate owned, etc., directly or indirectly	—	—
14	Customers' liability on acceptances outstanding	—	—
15	Prepaid expenses	935 97	—
16	Interest accrued but not collected	11,846 45	—
17	Other assets	7,630 98	4,807 21
18	Total	\$4,184,206 97	\$4,161,712 30
Savings Department			
19	Began business	Jan. 24, 1916	July 1, 1916
20	Deposits draw interest from	Monthly on 1st	Monthly, last day
21	Dividends are payable	Semi-Annual, Jan. 15	Semi-Annual, Jan. 10
22	Cash, checks and cash items	\$8,794 49	\$7,387 18
23	Balances with banks	105,748 99	56,268 20
24	U. S. Government obligations, direct and fully guaranteed	2,057,194 99	2,205,250 00
25	Other public funds	10,016 63	86,900 00
26	Railroad bonds	24,728 76	99,800 00
27	Street railway bonds	—	—
28	Boston Terminal Company bonds	—	—
29	Telephone company bonds	—	7,920 00
30	Gas, electric and water company bonds	—	—
31	Federal Land Bank bonds	—	—
32	National bank and trust company stocks	—	2,000 00
33	Securities acquired for debt	—	—
34	Real estate loans	341,130 34	525,383 24
35	Personal security loans	29,036 19	—
36	Real estate owned, etc.	—	—
37	Income accrued but not collected	10,519 94	—
38	Other assets	—	352 10
39	Total	\$2,587,170 33	\$2,991,260 72
Trust Department			
40	Government, state and municipal bonds	No Trust Department	\$101,918 50
41	Other bonds		71,747 54
42	Stocks		190,213 50
43	Loans on real estate		23,235 88
44	Other loans		—
45	Real estate by foreclosure, etc.		—
46	Real estate owned		10,646 33
47	Deposits subject to check		15,958 41
48	Other bank deposits		27,183 30
49	Tangible personal property		105 00
50	Other assets		—
51	Total		\$441,008 46

Liabilities of above trust companies appear on page 38.

DEPARTMENTS, AS OF DECEMBER 31, 1945

MILTON	NATICK	NORTH ADAMS	PITTSFIELD	
BLUE HILL BANK AND TRUST COMPANY	NATICK TRUST COMPANY	NORTH ADAMS TRUST COMPANY	THE BERKSHIRE TRUST COMPANY	
Sept. 20, 1930	Aug. 20, 1916	Oct. 20, 1904	May 27, 1895	
Oct. 1, 1930	Sept. 5, 1916	Nov. 22, 1904	July 11, 1895	
\$151,235 01	\$98,583 76	\$209,455 04	\$192,438 48	1
1,391,336 56	700,045 31	533,575 88	547,857 57	2
3,946,382 20	3,361,283 96	3,159,500 00	4,450,312 50	3
-	-	300 00	-	4
213,310 82	8,000 00	-	18,080 00	5
9,000 00	28,195 75	1 00	4,137 50	6
-	13,780 00	4,753 00	20,596 50	7
82,389 00	133,029 87	1,151,580 06	353,888 90	8
44,443 43	63,606 91	714,610 31	286,760 71	9
1,368 00	81,392 79	-	16,070 96	10
73 45	474 38	2 74	-	11
64,000 00	58,051 09	90,783 88	117,925 39	12
-	-	-	-	13
-	-	-	-	14
-	-	-	4,107 22	15
-	-	-	12,914 85	16
-	1,965 71	-	4,436 08	17
\$5,903,538 47	\$4,548,409 53	\$5,864,561 91	\$6,029,526 66	18
Oct. 1, 1930	Sept. 5, 1916	May 18, 1925	Sept. 1, 1923	19
Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly on 1st	20
Semi-Annual,	Semi-Annual,	Semi-Annual,	Semi-Annual,	
May 15	Mar. 10	Feb. 1	Feb. 1	21
-	\$19,266 77	\$7,329 28	\$4,073 77	22
\$138,519 52	142,821 24	52,106 63	99,844 84	23
2,373,052 26	2,661,072 97	1,304,700 00	1,477,109 29	24
-	127,800 00	-	7,000 00	25
149,033 77	-	-	19,487 50	26
-	-	-	-	27
-	-	-	-	28
25,314 90	-	-	6,195 00	29
80,325 27	-	-	4,290 00	30
-	-	-	-	31
-	34,000 00	19,767 00	-	32
-	-	-	-	33
274,336 31	853,253 19	431,108 54	869,372 13	34
13,900 00	-	56,835 09	69,163 65	35
-	-	-	-	36
-	-	-	13,252 08	37
-	-	-	-	38
\$3,054,482 03	\$3,838,214 17	\$1,871,846 54	\$2,569,788 26	39
No Trust Department	No Trust Department	\$105,791 52	\$96,626 09	40
		77,692 45	90,116 38	41
		311,359 96	1,471,940 35	42
		17,825 13	196,817 00	43
		-	11,701 00	44
		-	1,751 00	45
		-	78,474 17	46
		99,785 84	289,594 01	47
		54,929 07	95,536 20	48
		5,129 92	13,322 98	49
		37 00	15 00	50
		\$672,550 89	\$2,345,894 18	51

Liabilities of above trust companies appear on page 39.

**STATEMENTS OF CONDITION, ALL DEPARTMENTS,
INFORMATION RELATIVE TO**

		MELROSE	MIDDLE-BOROUGH
LIABILITIES		MELROSE TRUST COMPANY	MIDDLE-BOROUGH TRUST COMPANY
Commercial Department			
1	Demand deposits of individuals, partnerships and corporations	\$3,036,418 05	\$2,394,094 93
2	Time deposits of individuals, partnerships and corporations	—	—
3	Deposits of U. S. Government (including Postal Savings)	500,000 00	899,972 67
4	Deposits of states, counties and municipalities	89,392 86	371,631 68
5	Deposits of banks	262,392 33	138,386 61
6	Other deposits (certified, officers' checks, etc.)	20,101 44	44,273 36
7	Bills payable and other liabilities for borrowed money	—	—
8	Mortgages or other liens on foreclosed real estate, etc.	—	—
9	Acceptances executed by or for account of this trust company	—	—
10	Income collected not earned	—	—
11	Accrued for taxes, interest, expenses, etc.	19,496 90	9,000 00
12	Other liabilities	4,878 51	7,606 61
13	Capital stock Preferred, R.F.C.	—	—
14	Capital stock Preferred, Other	—	—
15	Capital stock Common	100,000 00	150,000 00
16	Surplus	100,000 00	100,000 00
17	Undivided profits	51,526 88	46,746 44
18	Preferred stock retirement fund	—	—
19	Other capital reserves	—	—
20	Total	\$4,184,206 97	\$4,161,712 30
Savings Department			
21	Savings deposits	\$2,375,365 83	\$2,837,771 44
22	Club deposits	32,696 50	13,149 50
23	Income collected not earned	236 83	—
24	A crue es, interest, expenses, etc.	11,229 70	—
25	Other liabilities	1,931 63	5,006 21
26	Guaranty fund	118,000 00	95,000 00
27	Profit and loss, including net current period earnings	47,709 84	40,333 57
28	Other capital reserves	—	—
29	Total	\$2,587,170 33	\$2,991,260 72
Savings Department Information as of October 31, 1945			
30	Number of real estate loans	128	333
31	Average real estate loan	\$2,708 68	\$1,552 47
32	Average rate on real estate loans	5.07	5.34
33	Number of personal security loans	39	—
34	Average personal security loan	\$943 27	—
35	Average rate on personal security loans	4.56	—
36	Average rate on amount invested in securities	2.17	1.99
37	Average rate on amount invested in securities and loans	2.63	2.59
38	Gross income received during the year	\$56,537 49	\$66,745 07
Period, November 1, 1944 to October 31, 1945			
39	Rate of dividends declared	1.00	1.75
40	Amount of dividends declared	\$17,218 53	\$37,549 85
41	Amount of deposits	\$1,374,333 13	\$1,176,000 85
42	Amount of withdrawals	\$955,767 02	\$680,648 09
43	Net increase	\$435,784 64	\$532,902 61
44	Number of deposits	15,263	11,999
45	Number of withdrawals	10,111	6,655
46	Number of accounts opened	889	811
47	Number of accounts closed	581	372
48	Net increase in number of accounts	308	439
49	Number of accounts, December 31, 1945	5,867	4,374
Trust Department			
50	As trustee, executor, administrator, etc.	No Trust Department	\$433,356 93
51	Income		2,651 53
52	Earnings not transferred to the commercial department		—
53	Other liabilities		—
54	Total		\$441,008 46

Assets of above trust companies appear on page 36.

AS OF DECEMBER 31, 1945 AND CERTAIN OTHER SAVINGS DEPARTMENTS

MILTON	NATICK	NORTH ADAMS	PITTSFIELD	
BLUE HILL BANK AND TRUST COMPANY	NATICK TRUST COMPANY	NORTH ADAMS TRUST COMPANY	THE BERKSHIRE TRUST COMPANY	
\$3,295,341 24	\$2,890,997 65	\$3,273,756 31	\$2,977,342 94	1
50,000 00	-	-	-	2
1,361,942 28	520,616 24	1,700,704 34	1,765,892 16	3
430,469 13	612,899 08	297,271 20	527,141 39	4
237,806 43	153,963 62	129,046 39	101,338 45	5
133,771 87	22,183 05	60,898 58	20,160 44	6
-	-	-	-	7
-	-	-	-	8
-	-	-	-	9
-	-	-	3,785 11	10
-	21,600 00	-	31,170 39	11
7,504 58	4,000 00	-	2,965 25	12
-	-	-	-	13
-	-	-	-	14
100,000 00	100,000 00	200,000 00	300,000 00	15
200,000 00	100,000 00	150,000 00	250,000 00	16
86,702 94	108,097 96	52,885 09	35,377 33	17
-	-	-	-	18
-	14,051 93	-	14,353 20	19
\$5,903,538 47	\$4,548,409 53	\$5,864,561 91	\$6,029,526 66	20
\$2,905,728 54	\$3,551,157 53	\$1,765,906 01	\$2,401,580 07	21
18,771 00	30,845 00	5,462 75	-	22
109 37	-	149 50	343 26	23
-	16,000 00	-	28,404 65	24
5,317 00	7,446 78	-	-	25
55,043 74	129,300 00	54,272 75	100,000 00	26
69,512 38	79,328 89	46,055 53	27,964 76	27
-	24,135 97	-	11,495 52	28
\$3,054,482 03	\$3,838,214 17	\$1,871,846 54	\$2,569,788 26	29
71	329	123	186	30
\$3,818 79	\$2,589 87	\$3,468 62	\$4,819 31	31
4.51	5.12	4.95	4.76	32
4	-	43	28	33
\$3,150 00	-	\$5,383 35	\$1,842 13	34
3.95	-	2.26	3.71	35
2.45	1.66	2.29	2.20	36
2.64	2.48	2.92	3.17	37
\$60,882 00	\$91,746 67	\$47,607 97	\$72,313 39	38
1.50	1.50	1.00	1.50	39
\$32,471 02	\$43,886 75	\$14,576 16	\$29,650 43	40
\$1,265,368 26	\$1,460,404 19	\$565,921 15	\$1,115,259 69	41
\$811,948 62	\$977,818 92	\$340,366 07	\$798,735 15	42
\$485,890 66	\$526,472 02	\$240,131 24	\$346,174 97	43
11,981	8,650	4,805	6,776	44
6,035	5,099	1,947	3,790	45
632	522	368	525	46
324	274	206	367	47
308	248	162	158	48
3,283	9,940	1,936	3,056	49
No Trust Department	No Trust Department	\$660,185 99	\$2,306,746 69	50
		12,364 90	33,419 82	51
		-	1 00	52
		-	5,726 67	53
		\$672,550 89	\$2,345,894 18	54

Assets of above trust companies appear on page 37.

STATEMENTS OF CONDITION, ALL

ASSETS		QUINCY	
		GRANITE TRUST COMPANY	QUINCY TRUST COMPANY
Commercial Department			
	Incorporated	June 7, 1912	Sept. 27, 1915
	Began business	July 1, 1912	Dec. 15, 1915
1	Cash, clearing and cash items in the process of collection	\$1,258,471 28	\$500,262 66
2	Balances with banks	6,375,905 63	3,611,482 04
3	U. S. Government obligations, direct and fully guaranteed	20,176,425 64	6,213,139 09
4	State, county and municipal obligations	—	—
5	Other bonds, notes and debentures	—	—
6	Corporate stock	45,000.00	—
7	Real estate loans	—	75,927 39
8	Collateral loans	1,353,540 04	565,580 09
9	Unsecured loans	817,924 29	519,145 63
10	Installment loans	251,547 97	62,726 55
11	Overdrafts	791 72	1,298 14
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	543,348 00	163,896 31
13	Other real estate owned, etc., directly or indirectly	21,580 65	—
14	Customers' liability on acceptances outstanding	—	—
15	Prepaid expenses	11,503 52	3,548 89
16	Interest accrued but not collected	79,875 23	1,890 51
17	Other assets	2,179 72	2 00
18	Total	\$30,938,093 69	\$11,718,899 30
Savings Department			
19	Began business	Mar. 31, 1925	Dec. 15, 1915
20	Deposits draw interest from	Monthly on 1st	Monthly on 1st
21	Dividends are payable	Semi-Annual, Apr. 10	Semi-Annual, Apr. 15
22	Cash, checks and cash items	\$49,433 98	\$8,829 74
23	Balances with banks	40,886 04	75,477 03
24	U. S. Government obligations, direct and fully guaranteed	13,774,220 17	6,957,783 28
25	Other public funds	—	—
26	Railroad bonds	—	—
27	Street railway bonds	—	—
28	Boston Terminal Company bonds	—	—
29	Telephone company bonds	—	—
30	Gas, electric and water company bonds	—	—
31	Federal Land Bank bonds	—	—
32	National bank and trust company stocks	—	18,000 00
33	Securities acquired for debt	—	—
34	Real estate loans	2,578,206 38	1,379,015 90
35	Personal security loans	—	50,000 00
36	Real estate owned, etc.	44,276 04	—
37	Income accrued but not collected	78,377 79	—
38	Other assets	—	—
39	Total	\$16,565,400 40	\$8,489,105 95
Trust Department			
40	Government, state and municipal bonds	\$1,832,754 28	No Trust Department
41	Other bonds	81,076 33	
42	Stocks	6,383,772 80	
43	Loans on real estate	191,334 95	
44	Other loans	21,700 66	
45	Real estate by foreclosure, etc.	—	
46	Real estate owned	282,304 62	
47	Deposits subject to check	212,843 51	
48	Other bank deposits	492,042 33	
49	Tangible personal property	62,209 50	
50	Other assets	659 94	
51	Total	\$9,560,698 92	

Liabilities of above trust companies appear on page 42.

DEPARTMENTS, AS OF DECEMBER 31, 1945

RANDOLPH	ROCKLAND	SALEM	SAUGUS	
RANDOLPH TRUST COMPANY	ROCKLAND TRUST COMPANY	NAUMKEAG TRUST COMPANY	SAUGUS TRUST COMPANY	
May 12, 1915	Sept. 10, 1907	Oct. 9, 1909	Apr. 13, 1928	
July 9, 1915	Sept. 30, 1907	Oct. 12, 1909	June 15, 1928	
\$53,331 04	\$344,575 80	\$840,118 41	\$61,415 51	1
.387,993 06	678,095 41	4,565,003 39	302,481 26	2
1,415,651 51	8,823,038 62	7,511,168 08	1,145,197 83	3
-	-	492,171 93	1,000 00	4
-	1,179,613 78	1,310,105 33	89,859 00	5
3,500 00	19,801 00	60,198 33	14,975 80	6
18,788 80	188,228 45	32,609 27	25,386 14	7
17,037 10	455,958 22	147,473 12	16,241 00	8
61,789 95	353,420 58	311,729 18	14,996 50	9
77,597 19	161,868 32	-	-	10
28 05	507 31	1,175 05	6 08	11
11,000 00	70,650 00	245,000 00	1,479 45	12
-	-	9,601 83	-	13
-	-	-	-	14
-	-	-	-	15
-	-	-	-	16
1 00	-	-	-	17
\$2,046,717 70	\$12,275,757 49	\$15,526,353 92	\$1,673,038 57	18
July 9, 1915	Mar. 28, 1912	May 27, 1919	June 15, 1928	19
Monthly on 5th	Monthly on 1st	Monthly on 1st	Monthly on 1st	20
Semi-Annual,	Semi-Annual,	Quarterly	Semi-Annual,	
Apr. 15	2nd Monday in June	Feb. 1	Apr. 10	21
\$345 63	-	-	\$4,462 24	22
25,171 35	35,401 24	92,160 46	59,010 70	23
664,823 50	2,959,165 00	2,709,252 83	1,541,454 27	24
10,000 00	-	350,826 47	-	25
-	-	685,390 13	8,052 50	26
-	-	-	-	27
-	-	5,594 00	-	28
-	75,000 00	228,827 84	35,337 50	29
-	65,110 58	615,597 46	-	30
-	-	-	-	31
1,022 00	1 00	5,000 00	4,213 10	32
-	-	-	-	33
273,915 34	1,080,820 28	433,454 68	171,303 66	34
20,941 68	-	2,746 15	-	35
-	-	-	-	36
-	-	-	-	37
-	-	95 80	334 22	38
\$996,219 50	\$4,215,498 10	\$5,128,945 82	\$1,824,168 19	39
No Trust Department	\$114,298 80	\$366,750 30	No Trust Department	40
	112,563 34	479,337 62		41
	622,359 45	1,871,508 48		42
	66,663 32	13,050 73		43
	1,189 36	-		44
	12,343 58	-		45
	124,966 22	105,545 42		46
	8,073 24	194,709 95		47
	187,194 30	231,440 79		48
	9,288 53	3,189 13		49
	12,609 21	139 00		50
	\$1,271,549 35	\$3,265,671 42		51

Liabilities of above trust companies appear on page 43.

STATEMENTS OF CONDITION, ALL DEPARTMENTS, INFORMATION RELATIVE TO

LIABILITIES		QUINCY	
		GRANITE TRUST COMPANY	QUINCY TRUST COMPANY
Commercial Department			
1	Demand deposits of individuals, partnerships and corporations	\$17,036,371 04	\$7,170,228 36
2	Time deposits of individuals, partnerships and corporations	45,733 43	34,003 00
3	Deposits of U. S. Government (including Postal Savings)	9,893,668 35	2,384,074 57
4	Deposits of states, counties and municipalities	905,204 40	518,256 89
5	Deposits of banks	289,368 74	152,352 59
6	Other deposits (certified, officers' checks, etc.)	510,054 91	710,776 23
7	Bills payable and other liabilities for borrowed money	-	-
8	Mortgages or other liens on foreclosed real estate, etc.	-	-
9	Acceptances executed by or for account of this trust company	-	-
10	Income collected not earned	23,837 82	6,764 57
11	Accrued for taxes, interest, expenses, etc.	193,721 56	89,504 91
12	Other liabilities	83,080 81	4,109 30
13	Capital stock Preferred, R.F.C.	-	-
14	Capital stock Preferred, Other	-	-
15	Capital stock Common	750,000 00	350,000 00
16	Surplus	750,000 00	250,000 00
17	Undivided profits	211,396 00	43,720 16
18	Preferred stock retirement fund	-	-
19	Other capital reserves	245,656 63	5,108 72
20	Total	\$30,938,093 69	\$11,718,899 30
Savings Department			
21	Savings deposits	\$15,726,961 52	\$8,186,659 20
22	Club deposits	69,982 00	38,099 50
23	Income collected not earned	-	-
24	Accrued for taxes, interest, expenses, etc.	36,658 42	30,000 00
25	Other liabilities	28,161 33	1,454 93
26	Guaranty fund	400,000 00	145,000 00
27	Profit and loss, including net current period earnings	59,411 85	77,892 32
28	Other capital reserves	244,225 28	-
29	Total	\$16,565,400 40	\$8,489,105 95
Savings Department Information as of October 31, 1945			
30	Number of real estate loans	723	356
31	Average real estate loan	\$3,520 79	\$3,838 87
32	Average rate on real estate loans	4.92	4.62
33	Number of personal security loans	-	4
34	Average personal security loan	-	\$16,745 44
35	Average rate on personal security loans	-	3.28
36	Average rate on amount invested in securities	1.84	1.79
37	Average rate on amount invested in securities and loans	2.31	2.26
38	Gross income received during the year	\$369,748 28	\$152,188 39
Period, November 1, 1944 to October 31, 1945			
39	Rate of dividends declared	1.00	2.00
40	Amount of dividends declared	\$129,373 53	\$66,198 01
41	Amount of deposits	\$7,944,077 91	\$4,079,668 83
42	Amount of withdrawals	\$5,536,639 66	\$2,626,264 54
43	Net increase	\$2,536,811 78	\$1,519,602 30
44	Number of deposits	86,867	42,174
45	Number of withdrawals	49,805	25,847
46	Number of accounts opened	4,640	2,472
47	Number of accounts closed	3,429	1,779
48	Net increase in number of accounts	1,211	693
49	Number of accounts, December 31, 1945	28,519	15,931
Trust Department			
50	As trustee, executor, administrator, etc.	\$9,510,155 86	No Trust Department
51	Income	50,543 06	
52	Earnings not transferred to the commercial department	-	
53	Other liabilities	-	
54	Total	\$9,560,698 92	

Assets of above trust companies appear on page 40.

AS OF DECEMBER 31, 1945 AND CERTAIN OTHER
SAVINGS DEPARTMENTS

RANDOLPH	ROCKLAND	SALEM	SAUGUS	
RANDOLPH TRUST COMPANY	ROCKLAND TRUST COMPANY	NAUMKEAG TRUST COMPANY	SAUGUS TRUST COMPANY	
\$968,876 70	\$5,541,626 63	\$11,318,244 10	\$892,790 84	1
10,000 00	-	25,000 00	-	2
467,021 58	3,735,210 32	1,430,548 00	373,316 19	3
313,614 15	1,842,888 36	462,304 38	120,473 58	4
113,301 37	288,267 64	618,548 64	101,244 72	5
3,300 88	135,102 25	324,580 85	21,541 85	6
-	-	-	-	7
-	-	-	-	8
-	-	-	-	9
3,000 00	-	-	-	10
-	56,589 12	1,685 66	-	11
4,742 84	1,728 71	167 30	-	12
-	200,000 00	-	25,000 00	13
-	-	200,000 00	-	14
100,000 00	200,000 00	250,000 00	75,000 00	15
56,000 00	175,000 00	250,000 00	36,600 00	16
6,821 68	20,884 07	453,211 63	19,071 39	17
-	71,460 39	-	8,000 00	18
38 50	7,000 00	192,063 36	-	19
\$2,046,717 70	\$12,275,757 49	\$15,526,353 92	\$1,673,038 57	20
\$961,047 34	\$4,046,567 50	\$4,589,634 87	\$1,749,281 30	21
3,687 00	119 00	-	13,277 00	22
-	-	-	-	23
-	-	179 29	-	24
33 43	11,340 75	-	912 70	25
24,500 00	125,000 00	155,800 00	24,076 14	26
6,951 73	32,470 85	383,331 66	36,621 05	27
-	-	-	-	28
\$996,219 50	\$4,215,498 10	\$5,128,945 82	\$1,824,168 19	29
116	342	94	94	30
\$2,151 66	\$3,072 18	\$4,650 08	\$1,643 88	31
5.37	4.93	4.99	5.27	32
10	-	2	-	33
\$2,213 27	-	\$1,373 08	-	34
3.43	-	5.50	-	35
2.18	2.13	2.65	2.28	36
3.02	2.83	2.86	2.54	37
\$23,039 76	\$106,879 52	\$139,251 98	\$34,862 04	38
1.50	1.50	1.75	1.00	39
\$10,985 01	\$44,113 15	\$66,618 83	\$13,084 30	40
\$590,991 53	\$2,321,554 39	\$2,012,723 89	\$1,181,717 30	41
\$370,249 55	\$1,606,886 31	\$1,165,549 33	\$773,381 78	42
\$231,726 99	\$758,781 23	\$913,793 39	\$421,419 82	43
4,932	18,568	14,616	13,969	44
3,060	11,430	7,403	8,703	45
331	1,499	864	984	46
227	898	465	350	47
104	601	399	634	48
1,701	6,710	5,073	4,726	49
No Trust Department	\$1,265,104 56 6,444 79 - -	\$3,239,658 15 26,013 27 - -	No Trust Department	50 51 52 53
	\$1,271,549 35	\$3,265,671 42		54

Assets of above trust companies appear on page 41.

STATEMENTS OF CONDITION, ALL

ASSETS		SOMERVILLE	SPRING-FIELD
		SOMERVILLE TRUST COMPANY	SPRINGFIELD SAFE DEPOSIT AND TRUST COMPANY
Commercial Department			
	Incorporated	Oct. 8, 1907	June 18, 1885
	Began business	Nov. 11, 1907	June 1, 1886
1	Cash, clearing and cash items in the process of collection	\$143,112 58	\$1,153,515 86
2	Balances with banks	1,867,284 19	7,342,779 97
3	U. S. Government obligations, direct and fully guaranteed	3,151,268 01	21,552,000 00
4	State, county and municipal obligations	—	—
5	Other bonds, notes and debentures	24,660 00	—
6	Corporate stock	—	75,000 00
7	Real estate loans	203,315 91	134,483 33
8	Collateral loans	841,258 93	2,486,969 19
9	Unsecured loans	80,560 50	518,457 06
10	Installment loans	79,544 57	—
11	Overdrafts	—	62 95
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	102,500 00	297,000 00
13	Other real estate owned, etc., directly or indirectly	—	1 00
14	Customers' liability on acceptances outstanding	—	—
15	Prepaid expenses	—	—
16	Interest accrued but not collected	—	—
17	Other assets	2,413 69	1,251 00
18	Total	\$6,495,918 38	\$33,561,520 36
Savings Department			
19	Began business	Dec. 23, 1912	
20	Deposits draw interest from	Monthly on	
21	Dividends are payable	Last Day	
		Semi-Annual,	
		Jan. 15	
22	Cash, checks and cash items	\$49,855 64	No Savings Department
23	Balances with banks	323,507 82	
24	U. S. Government obligations, direct and fully guaranteed	5,837,674 26	
25	Other public funds	—	
26	Railroad bonds	—	
27	Street railway bonds	—	
28	Boston Terminal Company bonds	—	
29	Telephone company bonds	—	
30	Gas, electric and water company bonds	—	
31	Federal Land Bank bonds	—	
32	National bank and trust company stocks	—	
33	Securities acquired for debt	—	
34	Real estate loans	1,315,238 17	
35	Personal security loans	—	
36	Real estate owned, etc.	—	
37	Income accrued but not collected	—	
38	Other assets	2,413 69	
39	Total	\$7,528,689 58	
Trust Department			
40	Government, state and municipal bonds	\$77,822 53	\$8,083,788 07
41	Other bonds	1,000 00	4,966,295 68
42	Stocks	146,550 47	18,502,418 33
43	Loans on real estate	25,535 00	1,584,468 79
44	Other loans	—	26,563 41
45	Real estate by foreclosure, etc.	—	7,803 05
46	Real estate owned	89,515 08	1,169,583 72
47	Deposits subject to check	10,812 93	1,943,149 95
48	Other bank deposits	66,762 88	1,240,544 77
49	Tangible personal property	64 50	6,932 70
50	Other assets	—	28,920 32
51	Total	\$418,063 39	\$37,560,468 79

Liabilities of above trust companies appear on page 46.

DEPARTMENTS, AS OF DECEMBER 31, 1945

SPRING-FIELD	TAUNTON	WAKEFIELD	WALTHAM	WARE	
UNION TRUST COMPANY	BRISTOL COUNTY TRUST COMPANY	WAKEFIELD TRUST COMPANY	NEWTON-WALTHAM BANK AND TRUST COMPANY	WARE TRUST COMPANY	
Jan. 5, 1906	Feb. 16, 1917	June 29, 1916	Mar. 22, 1894	Feb. 16, 1917	
Jan. 6, 1906	Mar. 19, 1917	July 11, 1916	July 12, 1894	Mar. 1, 1917	
\$1,995,947 20	\$351,077 84	\$139,555 38	\$1,781,653 56	\$173,625 25	1
7,000,002 51	2,467,240 68	1,000,577 12	4,822,715 49	600,053 09	2
23,299,183 03	9,217,041 57	3,506,089 09	34,883,204 50	1,556,356 15	3
5,950 00	-	5,008 00	752,152 33	-	4
-	333,652 23	246,962 54	1,091,136 32	318,036 61	5
90,000 00	15,000 00	-	262,957 29	13,246 50	6
176,454 25	70,624 94	156,162 65	946,039 50	36,403 37	7
11,755,499 98	355,575 91	112,227 45	1,892,888 58	206,575 33	8
1,881,629 43	71,479 95	52,763 57	786,882 69	394,196 23	9
5,786 08	222,337 23	61,044 32	318,056 79	158,534 44	10
187 89	1,531 73	10 10	1,313 24	323 13	11
250,000 00	70,023 47	153,912 00	688,249 44	42,300 00	12
25,000 00	-	-	392,242 61	2,928 17	13
-	-	-	-	-	14
8,486 30	4,108 16	1,125 00	20,437 01	-	15
59,746 36	3,604 12	1,851 26	143,704 12	-	16
4,286 37	40 00	17,950 55	28,437 15	5,669 09	17
\$46,558,159 40	\$13,183,337 83	\$5,455,239 03	\$48,812,070 62	\$3,508,247 36	18
	Oct. 1, 1919	Oct. 17, 1923	Apr. 1, 1915		19
	Monthly on 1st	Monthly on 1st	Monthly on 5th		20
	Semi-Annual,	Semi-Annual,	Semi-Annual,		21
	Jan. 1	2nd Wed. of Jan.	Apr. 15		22
No Savings	\$40,693 64	\$8,531 73	\$12,933 08	No Savings	23
Department	190,204 37	66,561 01	175,578 34	Department	24
	2,593,084 49	1,412,900 17	16,184,867 52		25
	-	3,538 00	-		26
	101,379 85	14,775 00	-		27
	-	-	-		28
	-	-	-		29
	49,087 50	-	-		30
	94,694 58	26,628 00	-		31
	-	-	-		32
	-	-	-		33
	844,236 74	233,381 04	3,657,827 20		34
	-	10,750 00	-		35
	-	-	132,904 59		36
	2,345 39	-	93,428 24		37
	884 92	-	-		38
	\$3,916,611 48	\$1,777,064 95	\$20,257,538 97		39
\$5,861,294 71	\$41,924 37	\$232,896 72	\$2,240,727 83	\$163,600 00	40
745,322 22	25,498 63	131,129 14	1,312,192 98	121,604 07	41
12,306,732 25	141,054 54	536,905 66	5,398,387 62	224,489 88	42
1,825,454 62	2,600 00	20,769 95	375,991 68	9,902 00	43
16,930 31	-	10,078 65	2 00	-	44
-	-	4,860 00	-	-	45
102,489 14	10,450 00	48,995 65	509,936 68	2,000 00	46
376,774 74	9,315 13	32,157 92	297,306 24	13,657 01	47
220,216 98	16,892 24	52,658 61	146,528 49	82,650 81	48
46,009 75	-	150 00	4,712 05	14 20	49
3,050 42	-	-	157,868 71	-	50
\$21,504,275 14	\$247,734 91	\$1,070,602 30	\$10,443,654 28	\$617,917 97	51

Liabilities of above trust companies appear on page 47

**STATEMENTS OF CONDITION, ALL DEPARTMENTS,
INFORMATION RELATIVE TO**

LIABILITIES		SOMERVILLE	SPRING- FIELD
		SOMERVILLE TRUST COMPANY	SPRINGFIELD SAFE DEPOSIT AND TRUST COMPANY
Commercial Department			
1	Demand deposits of individuals, partnerships and corporations	\$5,082,596 19	\$20,246,901 08
2	Time deposits of individuals, partnerships and corporations	-	118,060 31
3	Deposits of U. S. Government (including Postal Savings)	303,880 63	6,897,752 60
4	Deposits of states, counties and municipalities	207,389 70	1,220,237 84
5	Deposits of banks	204,700 14	1,623,891 23
6	Other deposits (certified, officers' checks, etc.)	75,940 55	559,371 19
7	Bills payable and other liabilities for borrowed money	-	-
8	Mortgages or other liens on foreclosed real estate, etc.	-	-
9	Acceptances executed by or for account of this trust company	-	-
10	Income collected not earned	-	-
11	Accrued for taxes, interest, expenses, etc.	-	130,793 75
12	Other liabilities	15 00	-
13	Capital stock Preferred, R.F.C.	-	-
14	Capital stock Preferred, Other	200,000 00	-
15	Capital stock Common	200,000 00	1,000,000 00
16	Surplus	185,000 00	1,500,000 00
17	Undivided profits	32,996 17	200,000 00
18	Preferred stock retirement fund	3,400 00	-
19	Other capital reserves	-	64,512 36
20	Total	\$6,495,918 38	\$33,561,520 36
Savings Department			
21	Savings deposits	\$7,241,415 83	No Savings Department
22	Club deposits	-	
23	Income collected not earned	-	
24	Accrued for taxes, interest, expenses, etc.	-	
25	Other liabilities	-	
26	Guaranty fund	240,500 00	
27	Profit and loss, including net current period earnings	46,773 75	
28	Other capital reserves	-	
29	Total	\$7,528,689 58	
Savings Department Information as of October 31, 1945			
30	Number of real estate loans	237	No Savings Department
31	Average real estate loan	\$5,618 53	
32	Average rate on real estate loans	4.44	
33	Number of personal security loans	-	
34	Average personal security loan	-	
35	Average rate on personal security loans	-	
36	Average rate on amount invested in securities	1.75	
37	Average rate on amount invested in securities and loans	2.26	
38	Gross income received during the year	\$137,990 67	
Period, November 1, 1944 to October 31, 1945			
39	Rate of dividends declared	1.00	
40	Amount of dividends declared	\$54,508 69	
41	Amount of deposits	\$3,590,132 98	
42	Amount of withdrawals	\$2,347,018 47	
43	Net increase	\$1,297,623 20	
44	Number of deposits	39,582	
45	Number of withdrawals	23,847	
46	Number of accounts opened	2,582	
47	Number of accounts closed	1,852	
48	Net increase in number of accounts	730	
49	Number of accounts, December 31, 1945	15,170	
Trust Department			
50	As trustee, executor, administrator, etc.	\$417,026 11	\$37,044,461 69
51	Income	1,037 28	447,784 55
52	Earnings not transferred to the commercial department	-	59,437 86
53	Other liabilities	-	8,784 69
54	Total	\$418,063 39	\$37,560,468 79

Assets of above trust companies appear on page 44.

AS OF DECEMBER 31, 1945 AND CERTAIN OTHER SAVINGS DEPARTMENTS

SPRING-FIELD	TAUNTON	WAKEFIELD	WALTHAM	WARE	
UNION TRUST COMPANY	BRISTOL COUNTY TRUST COMPANY	WAKEFIELD TRUST COMPANY	NEWTON-WALTHAM BANK AND TRUST COMPANY	WARE TRUST COMPANY	
\$27,904,910 61	\$6,743,783 30	\$3,175,479 13	\$28,543,103 74	\$2,446,878 96	1
52,500 00	3,000 00	-	590,232 88	128,126 67	2
10,019,925 00	4,583,513 06	1,004,294 86	12,034,451 50	5,083 00	3
1,991,858 99	339,014 33	693,607 84	1,654,822 86	385,405 19	4
1,354,421 65	416,245 24	174,461 42	1,291,459 73	191,118 35	5
1,329,325 65	263,411 20	102,542 98	271,558 19	36,520 83	6
-	-	-	-	-	7
-	-	-	-	-	8
-	-	-	-	-	9
47,827 59	2,843 42	-	41,982 68	-	10
259,676 28	53,892 22	7,875 59	111,810 18	-	11
23,959 00	19,197 46	394 80	25,727 73	5,117 88	12
-	-	150,000 00	-	-	13
-	-	25,000 00	-	-	14
1,000,000 00	300,000 00	50,000 00	1,320,000 00	150,000 00	15
2,000,000 00	300,000 00	12,500 00	1,680,000 00	100,000 00	16
373,754 63	115,000 00	48,176 88	742,320 09	46,320 67	17
-	-	6,562 50	-	-	18
200,000 00	43,437 60	4,343 03	504,601 04	13,675 81	19
\$46,558,159 40	\$13,183,337 83	\$5,455,239 03	\$48,812,070 62	\$3,508,247 36	20
No Savings Department	\$3,663,186 01	\$1,670,673 59	\$19,004,995 10	No Savings Department	21
	32 39	43,279 37	93,022 00		22
	5,616 39	28 47	-		23
	17 50	-	39,702 53		24
	125,000 00	1,087 28	133,511 65		25
	35,000 00	33,000 00	451,400 00		26
	87,759 19	28,996 24	168,884 57		27
		-	366,023 12		28
	\$3,916,611 48	\$1,777,064 95	\$20,257,538 97		29
No Savings Department	235	75	602	No Savings Department	30
	\$3,338 71	\$3,345 53	\$6,003 83		31
	4.86	4.92	4.56		32
	-	5	-		33
	-	\$2,160 00	-		34
	-	5.21	-		35
	2.21	1.93	2.43		36
	2.78	2.39	2.83		37
	\$84,191 55	\$34,770 39	\$443.894 35		38
No Savings Department	1.00	1.00	1.00	No Savings Department	39
	\$27,085 18	\$12,093 99	\$157,088 10		40
	\$1,757,362 78	\$913,214 10	\$15,278,278 72		41
	\$1,029,259 88	\$603,942 05	\$6,724,591 58		42
	\$755,188 08	\$321,366 04	\$8,710,775 24		43
	14,773	10,446	75,288		44
	7,653	6,150	43,839		45
	1,426	836	5,195		46
	775	429	3,575		47
	651	407	1,620		48
	5,001	3,846	41,358		49
\$21,133,572 67	\$246,742 59	\$1,064,580 04	\$10,316,380 69	\$612,429 35	50
149,204 74	992 32	6,022 26	125,571 77	5,488 62	51
173,368 38	-	-	-	-	52
48,129 35	-	-	1,701 82	-	53
\$21,504,275 14	\$247,734 91	\$1,070,602 30	\$10,443,654 28	\$617,917 97	54

Assets of above trust companies appear on page 45.

STATEMENTS OF CONDITION, ALL

ASSETS		WELLESLEY HILLS	WEST SPRING- FIELD
		WELLESLEY TRUST COMPANY	WEST SPRINGFIELD TRUST COMPANY
Commercial Department			
	Incorporated	May 7, 1923	Feb. 24, 1920
	Began business	Nov. 3, 1923	Apr. 17, 1920
1	Cash, clearing and cash items in the process of collection	\$189,010 96	\$369,675 08
2	Balances with banks	1,167,558 04	1,058,068 84
3	U. S. Government obligations, direct and fully guaranteed	2,236,394 34	2,689,073 82
4	State, county and municipal obligations	45,724 23	—
5	Other bonds, notes and debentures	306,398 80	—
6	Corporate stock	9,000 00	—
7	Real estate loans	75,780 02	14,661 75
8	Collateral loans	16,639 72	244,923 60
9	Unsecured loans	221,955 00	647,548 84
10	Installment loans	2,866 91	604,900 71
11	Overdrafts	118 26	2,205 28
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	76,283 26	65,830 54
13	Other real estate owned, etc., directly or indirectly	—	—
14	Customers' liability on acceptances outstanding	—	—
15	Prepaid expenses	—	—
16	Interest accrued but not collected	—	—
17	Other assets	—	—
18	Total	\$4,347,729 54	\$5,696,888 46
Savings Department			
19	Began business	Nov. 3, 1923	Apr. 17, 1920
20	Deposits draw interest from	Monthly on 10th	Monthly on 1st
21	Dividends are payable	Semi-Annual, May 10	Semi-Annual, Jan. 1
22	Cash, checks and cash items	\$1,179 90	\$37,634 67
23	Balances with banks	113,610 18	122,299 59
24	U. S. Government obligations, direct and fully guaranteed	1,787,623 30	3,651,224 24
25	Other public funds	473,427 27	—
26	Railroad bonds	29,989 02	—
27	Street railway bonds	—	—
28	Boston Terminal Company bonds	—	—
29	Telephone company bonds	10,112 50	—
30	Gas, electric and water company bonds	15,407 60	—
31	Federal Land Bank bonds	—	—
32	National bank and trust company stocks	—	—
33	Securities acquired for debt	—	—
34	Real estate loans	298,729 84	1,001,260 37
35	Personal security loans	71,611 74	106,977 26
36	Real estate owned, etc.	—	—
37	Income accrued but not collected	—	625 60
38	Other assets	—	—
39	Total	\$2,801,691 35	\$4,920,021 73
Trust Department			
40	Government, state and municipal bonds	No Trust Department	\$6,618 50
41	Other bonds		—
42	Stocks		640,782 90
43	Loans on real estate		71,010 51
44	Other loans		—
45	Real estate by foreclosure, etc.		—
46	Real estate owned		—
47	Deposits subject to check		22,424 38
48	Other bank deposits		16,190 51
49	Tangible personal property		—
50	Other assets		—
51	Total		\$757,026 80

Liabilities of above trust companies appear on page 50.

DEPARTMENTS, AS OF DECEMBER 31, 1945

WIN- CHESTER		WORCESTER	
WINCHESTER TRUST COMPANY	GUARANTY BANK AND TRUST COMPANY	WORCESTER COUNTY TRUST COMPANY	
July 1, 1913	Jan. 9, 1930	Mar. 20, 1868	
July 1, 1913	Apr. 1, 1930	May 1, 1869	
\$185,819 02	\$827,414 87	\$2,735,304 74	1
689,632 07	2,527,954 72	16,982,813 85	2
2,929,614 44	10,971,247 10	59,817,433 90	3
42,468 31	-	521,082 40	4
144,397 11	256,064 89	1,004,091 85	5
10,050 00	25,650 00	117,001 24	6
69,722 81	-	532,208 27	7
215,285 93	1,631,397 83	5,300,442 90	8
19,061 36	788,010 58	4,090,297 02	9
4,552 83	212,021 27	723,210 38	10
36 59	2,697 11	2,091 88	11
45,193 31	69,223 91	717,317 09	12
-	-	-	13
-	10,000 00	-	14
895 93	-	30,329 36	15
13,206 58	-	196,090 68	16
-	31,485 61	15,908 72	17
\$4,369,936 29	\$17,353,167 89	\$92,785,624 28	18
Mar. 27, 1918	Apr. 1, 1930	Nov. 13, 1934	19
Monthly on 1st	Monthly on 1st	On Non-interest	20
Semi-Annual,	Semi-Annual,	Paying Basis	21
June 10	Jan. 1	Since Apr. 1, 1941	
-	\$12,982 86	\$25,688 31	22
\$84,791 61	118,057 87	102,809 23	23
981,275 33	4,209,515 18	600,807 84	24
-	2 00	-	25
-	14,850 00	-	26
-	-	-	27
-	10,012 50	-	28
-	-	-	29
-	-	-	30
-	-	-	31
-	41,406 25	-	32
-	-	-	33
398,967 89	2,785,498 35	277,319 82	34
52,700 00	19,481 41	-	35
-	-	-	36
7,558 10	-	2,829 20	37
-	-	484 40	38
\$1,525,292 93	\$7,211,806 42	\$1,009,938 80	39
No Trust Department	No Trust Department	\$14,071,708 00	40
		3,601,149 77	41
		21,098,531 70	42
		242,342 97	43
		59,705 00	44
		87,109 70	45
		2,319,257 68	46
		1,364,279 13	47
		3,003,380 48	48
		87,828 63	49
		12,038 72	50
		\$45,947,331 78	51

Liabilities of above trust companies appear on page 51.

STATEMENTS OF CONDITION, ALL DEPARTMENTS, INFORMATION RELATIVE TO

LIABILITIES		WELLESLEY HILLS	WEST SPRING- FIELD
		WELLESLEY TRUST COMPANY	WEST SPRINGFIELD TRUST COMPANY
Commercial Department			
1	Demand deposits of individuals, partnerships and corporations	\$2,656,677 54	\$4,166,468 62
2	Time deposits of individuals, partnerships and corporations	15,000 00	-
3	Deposits of U. S. Government (including Postal Savings)	992,989 89	785,868 40
4	Deposits of states, counties and municipalities	241,924 69	189,436 40
5	Deposits of banks	5,000 00	29,068 86
6	Other deposits (certified, officers' checks, etc.)	34,643 97	119,450 44
7	Bills payable and other liabilities for borrowed money	-	-
8	Mortgages or other liens on foreclosed real estate, etc.	-	-
9	Acceptances executed by or for account of this trust company	-	-
10	Income collected not earned	-	-
11	Accrued for taxes, interest, expenses, etc.	-	345 72
12	Other liabilities	208 90	-
13	Capital stock Preferred, R.F.C.	-	138,000 00
14	Capital stock Preferred, Other	-	-
15	Capital stock Common	200,000 00	45,000 00
16	Surplus	140,000 00	50,000 00
17	Undivided profits	55,084 55	56,123 02
18	Preferred stock retirement fund	-	75,127 00
19	Other capital reserves	6,200 00	42,000 00
20	Total	\$4,347,729 54	\$5,696,888 46
Savings Department			
21	Savings deposits	\$2,661,385 46	\$4,670,086 66
22	Club deposits	7,318 25	18,472 00
23	Income collected not earned	-	464 32
24	Accrued for taxes, interest, expenses, etc.	-	25,000 00
25	Other liabilities	-	19,509 90
26	Guaranty fund	64,400 00	125,800 00
27	Profit and loss, including net current period earnings	52,787 64	60,688 85
28	Other capital reserves	15,800 00	-
29	Total	\$2,801,691 35	\$4,920,021 73
Savings Department Information as of October 31, 1945			
30	Number of real estate loans	48	286
31	Average real estate loan	\$6,256 56	\$3,504 97
32	Average rate on real estate loans	4.67	4.72
33	Number of personal security loans	47	85
34	Average personal security loan	\$1,721 89	\$1,335 67
35	Average rate on personal security loans	3.75	3.55
36	Average rate on amount invested in securities	2.10	2.03
37	Average rate on amount invested in securities and loans	2.46	2.67
38	Gross income received during the year	\$64,124 75	\$101,928 38
Period, November 1, 1944 to October 31, 1945			
39	Rate of dividends declared	1.00	1.00
40	Amount of dividends declared	\$19,457 05	\$32,212 73
41	Amount of deposits	\$1,351,928 96	\$2,445,734 89
42	Amount of withdrawals	\$869,195 15	\$1,326,373 00
43	Net increase	\$502,190 86	\$1,151,574 62
44	Number of deposits	11,810	22,361
45	Number of withdrawals	4,616	11,081
46	Number of accounts opened	567	1,370
47	Number of accounts closed	277	674
48	Net increase in number of accounts	290	696
49	Number of accounts, December 31, 1945	4,616	7,698
Trust Department			
50	As trustee, executor, administrator, etc.		\$703,262 02
51	Income	No Trust Department	53,764 78
52	Earnings not transferred to the commercial department		-
53	Other liabilities		-
54	Total		\$757,026 80

Assets of above trust companies appear on page 48.

AS OF DECEMBER 31, 1945 AND CERTAIN OTHER SAVINGS DEPARTMENTS

WIN- CHESTER	WORCESTER		
WINCHESTER TRUST COMPANY	GUARANTY BANK AND TRUST COMPANY	WORCESTER COUNTY TRUST COMPANY	
\$2,549,468 41	\$10,389,068 54	\$57,246,303 80	1
39,050 28	-	-	2
1,001,914 15	5,089,260 99	20,468,923 63	3
116,616 57	320,820 45	3,186,810 13	4
189,456 54	368,308 02	3,916,437 75	5
67,381 05	73,422 25	1,820,144 33	6
-	-	-	7
-	-	-	8
-	10,000 00	-	9
2,917 91	-	85,589 68	10
21,158 17	82,522 01	340,345 80	11
307 59	3,359 29	13,734 88	12
-	-	-	13
-	-	-	14
200,000 00	500,000 00	2,000,000 00	15
135,000 00	399,300 00	1,900,000 00	16
21,486 28	66,199 59	1,585,975 23	17
-	-	-	18
25,179 34	50,906 75	221,359 05	19
\$4,369,936 29	\$17,353,167 89	\$92,785,624 28	20
\$1,439,158 84	\$6,917,457 21	\$807,827 25	21
2,256 00	66,937 00	11,265 65	22
355 51	-	-	23
1,989 02	-	1,564 27	24
2,043 47	11,376 04	1,302 94	25
67,000 00	117,800 00	100,000 00	26
4,122 85	52,027 96	70,179 40	27
8,367 24	46,208 21	17,799 29	28
\$1,525,292 93	\$7,211,806 42	\$1,009,938 80	29
80	665	76	30
\$5,095 95	\$3,845 37	\$3,765 57	31
4.51	4.93	4.82	32
3	6	-	33
\$17,566 00	\$3,357 05	-	34
2.29	4.63	-	35
2.61	1.81	1.49	36
3.14	3.00	2.57	37
\$37,411 03	\$147,589 46	\$24,202 15	38
1.00	2.00	-	39
\$11,874 48	\$77,809 46	-	40
\$630,107 56	\$3,134,726 36	\$302,259 28	41
\$476,753 05	\$2,105,333 63	\$357,655 92	42
\$165,228 99	\$1,107,202 19	(1) \$55,396 64	43
3,393	24,406	1,888	44
1,746	12,961	1,510	45
361	1,587	44	46
286	655	253	47
75	932	(1) 209	48
1,493	8,624	4,405	49
No Trust Department	No Trust Department	\$45,525,039 22	50
		386,802 87	51
		-	52
		35,489 69	53
		\$45,947,331 78	54

(1) Decrease.

Assets of above trust companies appear on page 49.

MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY

50 State Street, Boston

Incorporated February 24, 1818

Edward H. Osgood, *President*

D. George Sullivan, *Treasurer*

Board of Directors C. F. Adams, S. H. Wolcott, B. W. Warren, A. P. Loring, Jr., G. P. Gardner, J. S. Lawrence, G. L. Batchelder, Jr., E. D. Brooks, E. H. Osgood, D. H. Howie, P. T. Litchfield.

BALANCE SHEET AS SHOWN BY ITS BOOKS NOVEMBER 1, 1945

Assets		Liabilities	
Cash in banks	\$101,071 50	Capital	\$500,000 00
Loans on real estate	\$3,482,043 95	Accounts payable	10,470 00
Investments:		Suspense	27,286 00
United States Government bonds	5,224,517 55	Reserve for real estate taxes	1,616 00
Public utility bonds	699,436 51	Taxes deposited in advance	1,683 00
Railroad bonds	998,262 64	Federal taxes withheld	1,253 00
Industrial bonds	75,000 00	Interest on deposits, uncollected	9,219 00
Bank stocks	256,747 51	Reserve for life annuities	1,305,335 00
Finance stocks	44,997 20	Reserve for deferred elective annuities	2,680 00
Public utility stocks	1,266,341 08	Special deposits in trust	3,296,760 00
Railroad stocks	1,596,872 38	General deposits in trust	\$11,416,164 01
Industrial stocks	997,578 78	Less—Advances on general deposits	57,900 82
Investment in affiliate	5,000 00		11,358,263 19
Real estate, less reserve for depreciation	1,283,151 64	Interest	336,727 40
Foreclosed property taxes and other items paid on mortgaged property	1,736,126 82	Reserve for loss on mortgage loans	11,645 00
	38,797 61	Reserves	1,016,760 80
Treasury stock	1,579 94		
Total loans and investments	\$17,706,453 61		
Expense	55,838 02		
Prepaid insurance	8,373 45		
State tax on deposits	7,966 74		
Total Assets	\$17,879,703 32	Total Liabilities	\$17,879,703 32

HOSPITAL LIFE TRUST

DEPOSITS UNDER AGREEMENT DATED NOVEMBER 1, 1933

BALANCE SHEET AS SHOWN BY ITS BOOKS NOVEMBER 1, 1945

Assets		Liabilities	
Cash in banks	\$40,729 22	Principal:	
U. S. Government securities	156,704 23	Deposits	\$1,496,288 44
Public utility bonds	237,040 21	Fractional excess	2,481 85
Railroad bonds	140,910 08		\$1,498,770 29
Industrial bonds	18,000 00	Income:	
Bank stocks	61,535 47	Reserve for Mass. income tax	342 54
Finance stocks	5,626 30	Payable on deposits 1/1/45	488 00
Public utility stocks	358,866 09	Undistributed	34,544 23
Railroad stocks	115,912 50	Federal non-res. alien tax withheld	41 14
Industrial stocks	301,054 51		\$35,415 93
Loans on real estate	87,230 67		
Notes receivable (secured)	3,700 00		
Advances on principal of deposits	208 37		
Reserve Federal capital gains tax	6,643 59		
Accounts payable—mortgagors	24 96		
Total Assets	\$1,534,186 20	Total Liabilities	\$1,534,186 20

BROWN BROTHERS HARRIMAN & CO.**10 Post Office Square, Boston**

Organized January 2, 1931

(Founded in 1818 as Brown Brothers & Co.)

Partners M. D. Brown, T. M. Brown, P. S. Bush, Louis Curtis, E. R. Harriman, W. A. Harriman, S. Y. Hord,
Thomas McCance, Ray Morris, H. D. Pennington, Knight Woolley.

STATEMENT OF CONDITION, OCTOBER 31, 1945

Assets		
Cash on hand and due from banks		\$39,500,691 49
United States Government securities		67,813,239 69
State, municipal and other public securities		44,657,210 04
Other marketable securities		5,416,870 75
Loans and discounts		45,029,722 29
Customers liability on acceptances		7,671,387 10
Other Assets		653,327 06
		<u>\$210,742,448 42</u>
Liabilities		
Deposits — Demand	\$183,952,037 03	
Deposits — Time	3,503,362 42	
	<u>\$187,455,399 45</u>	
Acceptances	\$8,190,463 56	
Less held in portfolio	424,488 47	
	<u>7,765,975 09</u>	
Accrued interest, expenses, etc.		\$181,385 62
Reserve for contingencies		1,500,000 00
Capital	\$2,000,000 00	
Surplus	11,839,688 26	
	<u>13,839,688 26</u>	
		<u>\$210,742,448 42</u>

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